



2024

Environmental, Social and Governance Report

Ginlong (Solis) Technologies Co., Ltd.

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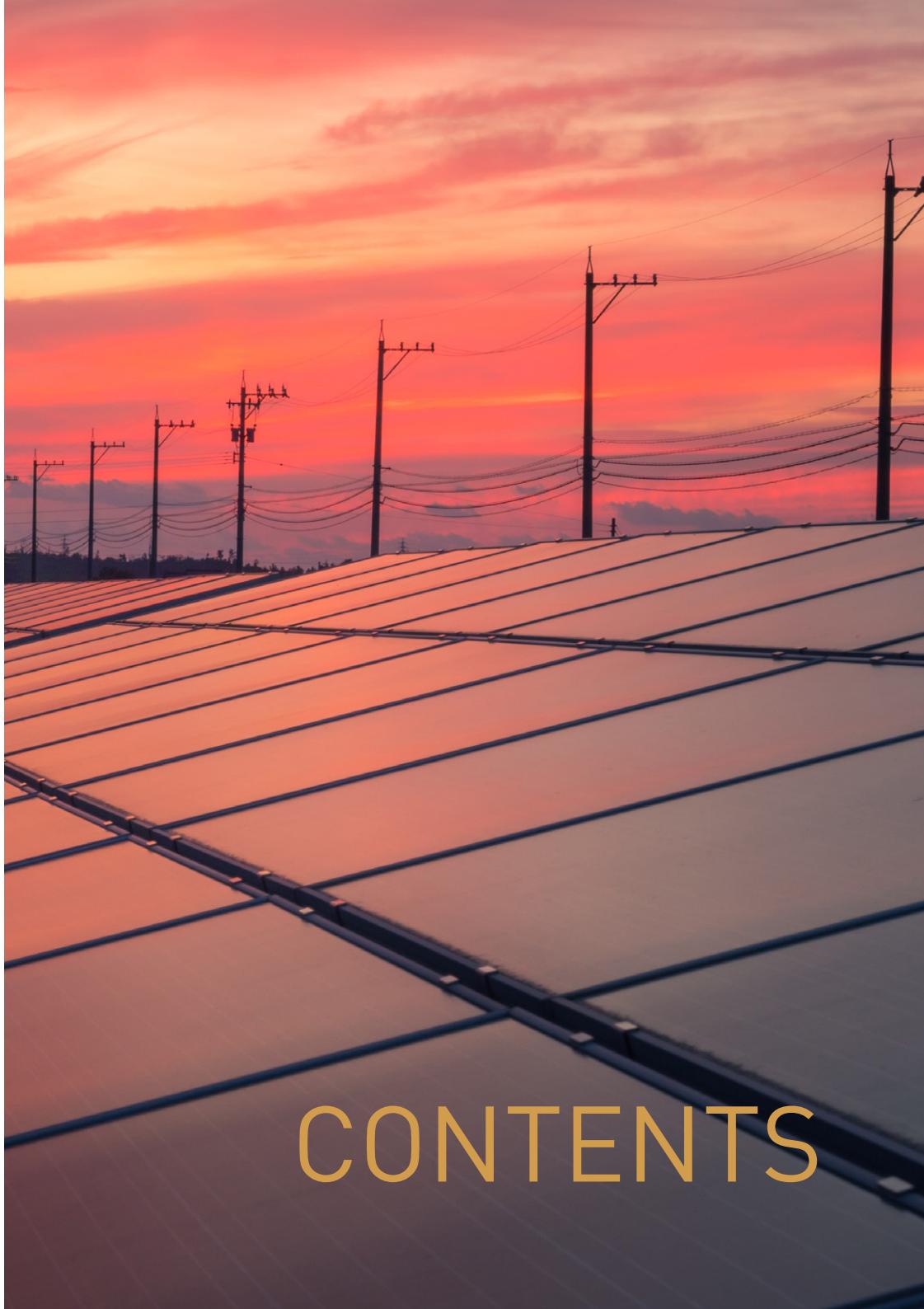
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About This Report



Report Background

This is the second environmental, social and governance (ESG) report disclosed by Ginlong (Solis) Technologies Co., Ltd. This Report follows the principles of objectivity, standardization, transparency, and comprehensiveness. It discloses in detail the practical measures and achievements of Ginlong (Solis) Technologies in environmental, social, and governance (ESG) practices.

Reporting Period

This is an annual report covering the period from January 1, 2024 to December 31, 2024. To enhance the comparability and foresight of this Report, certain content has been extended beyond this timeframe.

Reporting Scope

This Report focuses on "Ginlong (Solis) Technologies". Unless otherwise specified, the organizational scope of this Report covers Ginlong (Solis) Technologies Co., Ltd. and its subsidiaries. See Ginlong (Solis) Technologies Co., Ltd. Annual Report 2024 for details.

Basis of Preparation

- Shenzhen Stock Exchange *Self-Regulatory Guidelines for Listed Companies No. 17 - Sustainability Report (Trial)*
- Shenzhen Stock Exchange *Self-Regulatory Guidelines for Companies Listed on the ChiNext Market No.3 - Preparation of Sustainability Report*
- Global Reporting Initiative *Sustainability Reporting Standards (GRI Standards)*
- United Nations 2030 Sustainable Development Goals (SDGs)

Source of Data and Reliability Assurance

All information and data quoted in this Report are from the Company's official documents, statistics reports and financial reports. If there is any discrepancy between the financial data herein and that in the Annual Report, the Annual Report shall prevail. Unless otherwise stated, all currencies and monetary amounts in this Report are denominated in RMB.

Definitions

In this Report, for the sake of clarity and readability, Ginlong (Solis) Technologies Co., Ltd. is referred to as "Ginlong (Solis) Technologies", "Solis", "the Company", or "we", depending on the context. The names of our branch offices and subsidiaries are abbreviated when referring to their respective business activities.

Access

This Report is available for online reading or download in electronic version on Cninfo (<http://www.cninfo.com.cn/>). This Report is prepared in both Chinese and English. In the event of any discrepancies between the Chinese and English versions, the Chinese version shall prevail.

If you have any feedback or suggestions, please contact us through the following methods:

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Message From the Chairman

As peaking carbon emissions and achieving carbon neutrality become a global consensus and the new energy revolution surges forward, Ginlong Technologies (Solis), as a global leader in photovoltaic (PV) inverters and smart energy solutions, continues to explore and seek breakthroughs in the field of new energy technology innovation, with the belief that technology is our vehicle to navigate towards a green energy future.

Yiming Wang

Chairman and General Manager of
Ginlong (Solis) Technologies



Defining the Future of Energy with Innovation at the Core

Founded amid the rapid development of the PV industry, Solis has grown to become the world's third-largest inverter manufacturer. With "technological leadership" embedded in our DNA, the Company has consistently increased its investment in R&D. Our comprehensive testing and experimentation center has been accredited by the China National Accreditation Service for Conformity Assessment (CNAS). We have established strategic partnerships with prestigious research institutions, including Shanghai Jiao Tong University and the Ningbo Institute of Materials Technology and Engineering of the Chinese Academy of Sciences. In recent years, we have led or participated in the development of over 30 national and industry standards and have served as the primary drafting entity for two national standards, standing as a key contributor to string inverter industry standards. We lead the industry with "high conversion efficiency, exceptional safety, and intelligent operation and maintenance", serving customers in more than 100 countries and regions and delivering green energy solutions across diverse settings, from desert and icy landscape power plants to residential rooftops.

Reshaping the Industrial Ecosystem through Green Energy

"More than just inverters" — this represents Solis's commitment to sustainability. We continue to expand our green energy presence and promote the transformation of the energy network structure. Through the "PV+" model, we have deployed distributed solar power stations across multiple provinces, turning factory rooftops and rural homes into green power plants. With the "Energy Storage+" initiative, we aim to deliver zero-carbon green energy and uninterrupted power. Our in-house designed & developed energy storage inverters and products enable battery discharge during power outages with seamless switching, ensuring that solar power and battery storage work together to keep appliances running for several days. Under the "Digital+" approach, we provide systematic solutions and intelligent operations and maintenance, supporting remote upgrades and centralized power station management.

Anchored in Responsibility Towards Net-Zero

At Solis, we believe that a company's true value lies not only in commercial success but also in its commitment to the planet and society. For our employees, we have built talent development and global recruitment systems, and fostered university-industry partnerships to cultivate the next generation of solar talent, passing on the flame of innovation. For the environment, we act on our environmental responsibilities by promoting the recycling of paper-based packaging and ensuring full traceability in hazardous waste disposal, safeguarding clean waters and blue skies. For our partners, we implement hazardous substance (HSF) risk management and conflict mineral investigations, advancing sustainability across our supply chain. For rural communities, we joined hands with State Power Investment Corporation (SPIC) to support green development on the Horqin grasslands, and promoted "solar-fishery complementarity" projects in historic towns. For society, we contribute to public welfare initiatives through charitable organizations such as the Xiangshan County Education Foundation and Xiangshan County Charity Federation.

Penning a New Green Chapter with Global Reach

"Making green energy accessible to all" is not just our mission—it is an urgent call to action of our time. From Ningbo, China to Europe, Latin America, and Southeast Asia, Solis's green footprint spans continents and oceans. Looking ahead, we will remain committed to our vision, harnessing the power of technology to help shape a blueprint of a zero-carbon world.

About Solis

Overview

Ginlong (Solis) Technologies Co., Ltd. (300763. SZ), founded in 2005 by Dr. Yiming Wang, an awardee of China's national talent recruitment program, is a high-tech enterprise specializing in the R&D, manufacturing, sales, and service of string inverters, core components of solar PV systems. Rooted in the renewable energy industry, Solis is the world's third-largest inverter manufacturer and ranks No.1 globally in market share for residential single-phase string inverters. The Company was successfully listed on the Shenzhen Stock Exchange on March 19, 2019, becoming the first A-share listed company with string inverters as its primary business. It was also the first inverter manufacturer in the world to receive a reliability test report from the authoritative third-party institution PVEL. The Company has been awarded the title of "Top PV Inverter Brand" by the globally recognized research institute EUPD for ten consecutive years.

Solis is committed to becoming a dedicated manufacturer of best-in-class energy storage

and PV inverters. In recent years, its R&D investment has seen sustained high growth, and a series of R&D platforms have been established, including national enterprise technology center, national exemplary academician expert workstation, national postdoctoral workstation and provincial enterprise research institute of Zhejiang Province. Our products have been upgraded from the first-generation inverter technology platform to the current sixth-generation, with comprehensive competitive improvements in performance, functionality, reliability, and cost-effectiveness, driving the development of industry-leading technologies. Solis' Comprehensive Experimental Testing Center was recognized by CNAS as a National Comprehensive Laboratory. We have also established strategic partnerships with research institutions such as Shanghai Jiao Tong University and Ningbo Institute of Materials Technology and Engineering, Chinese Academy of Sciences. In recent years, the Company has participated in the formulation of more than 30 national and

industry standards, and drafted two national standards as the leading contributor. Solis is an integral participant and important developer of industry standards for PV string inverters.

As a national single champion demonstration enterprise and a national technological innovation enterprise, Solis has built a robust portfolio of domestic and foreign authorized patents and pioneering technologies throughout its R&D and product industrialization processes. With products successfully established and sold in over 100 countries and regions worldwide, we have set up global offices and technical after-sales service teams in the United Kingdom, the United States, Australia, Brazil, South Africa, India, Mexico, Spain, the Netherlands, Romania, and many more.

Solis is taking a global perspective to shape its long-term strategy, remaining product-centric and customer-focused, developing technology to power the world with clean energy.

Business Overview

After its inception, the Company began its journey in overseas markets and gradually expanded into the domestic market after years of effort. Adopting a dual-brand global growth strategy, i.e. "Ginlong (Solis) Technologies" and "SOLIS", we aim to achieve synergy of "1+1>2" by advancing both markets in tandem. This approach accelerates our growth and strengthens our competitive edge in the market. As one of the first Chinese companies to enter the international market for grid-connected string inverters, we have earned the trust of a large number of high-quality customers across countries and regions in Europe, Asia, the Americas, and Australia forming long-term, stable partnerships.



Corporate Culture



Mission

Developing Technology
to Power the World with
Clean Energy



Vision

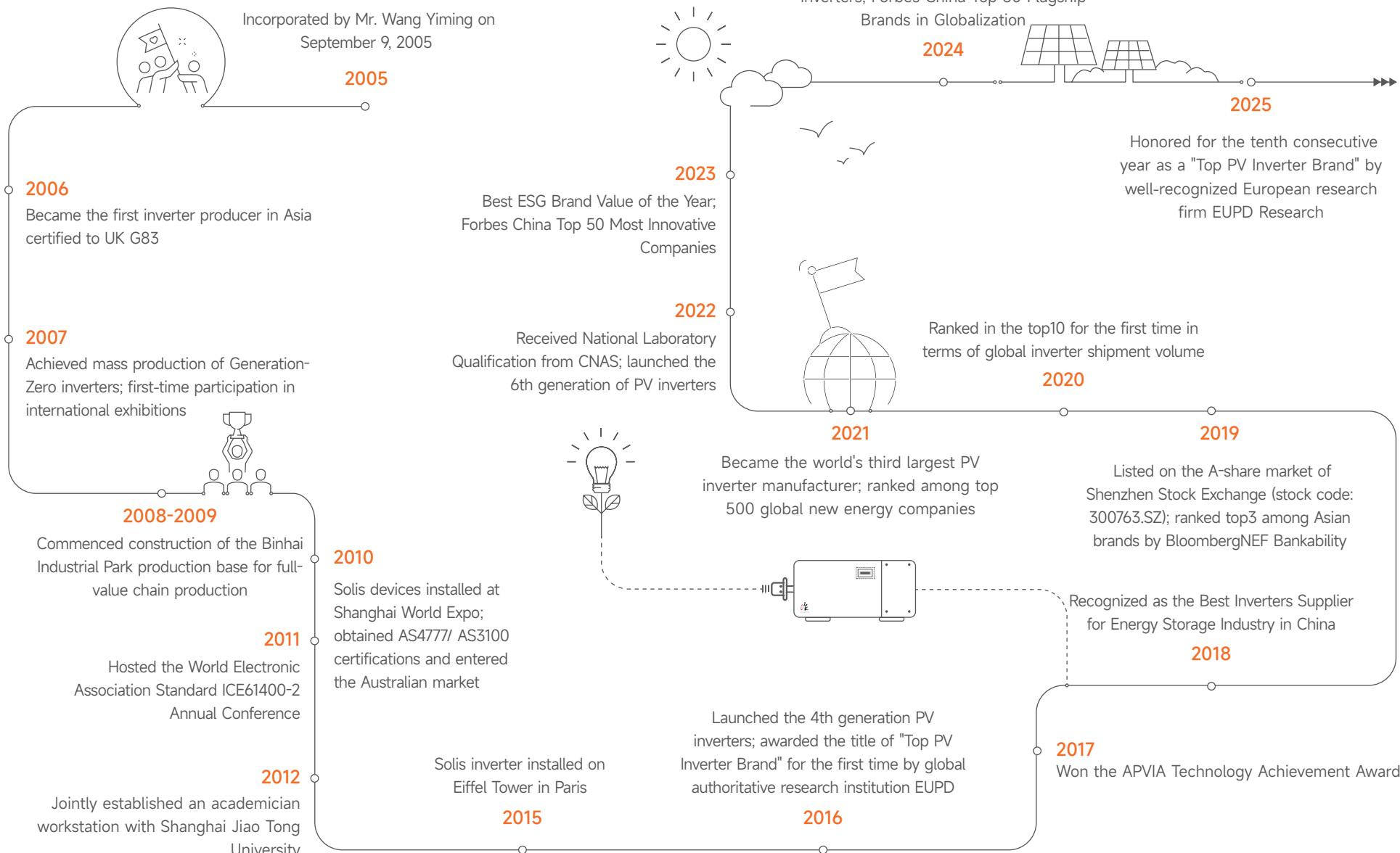
Product Centric,
Customer Focused



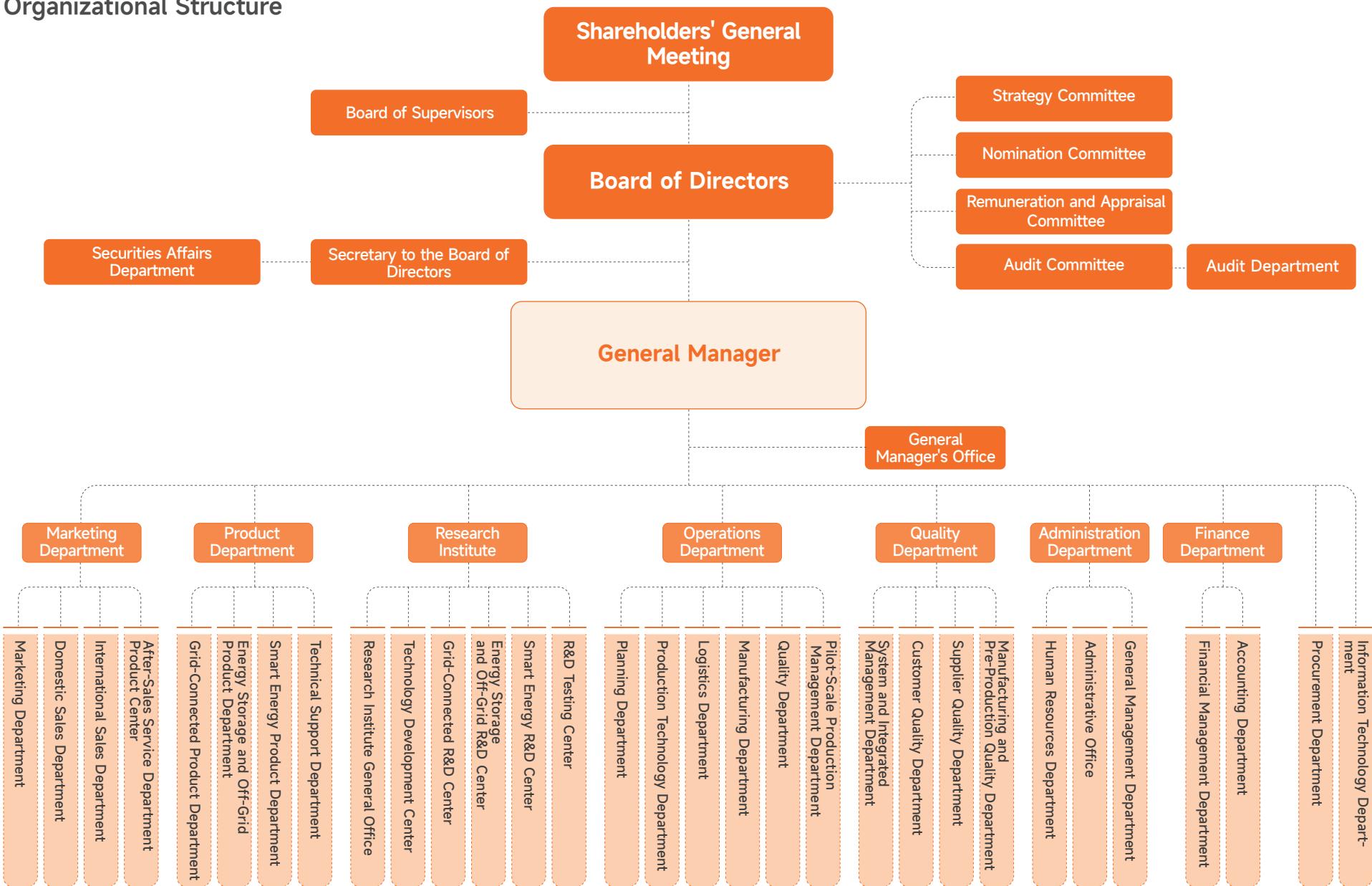
Values

We will meet the needs of
customers around the world
with our innovative products
and contribute to prosperous
sustainable living.

History and Milestones



Organizational Structure



Awards and Honors in 2024



China Institute of Energy Economics



Photovoltaic Brand Lab (PVBL)



Forbes China

Zhejiang Provincial Department of
Economy and Information TechnologyZhejiang Provincial Department of
Economy and Information TechnologyZhejiang Provincial Department of
CommerceZhejiang Provincial Administration
for Market RegulationNingbo Municipal Bureau of Economy
and Information TechnologyNingbo Enterprises Confederation
Ningbo Entrepreneurs Association
Ningbo Industrial Economy FederationChina Photovoltaic Industry
Association



Environmental Performance

 Pollutant Monitoring
Compliance Rate

100%

 Construction Project Environmental Protection
"Three Simultaneities" Implementation Rate

100%

The number of environmental protection trainings

62

The amount of clean energy used

220,970 kWh

The quantity of grid-connected power generation

6,199 Gwh

Environmental Protection Facilities Synchronous Operation Rate

100%

Employee participation count

3,580

equivalent to reducing the amount of carbon dioxide emissions

6,176 kt


Social Performance

Total Number of Employees

4,467

Labor Contract Signing Rate

100%

Total training duration

78,100 hours

Number of Work Safety Incidents

0

R&D investment intensity

5.88%

Social Insurance Coverage Rate

100%

Total Investment in Employee Training

RMB 2,892,300

Customer Complaint Resolution Rate

100%


Governance Performance

Operating Income

RMB 6,542.20 million

Net profit attributable to the shareholders of the listed company

RMB 691.16 million

Total Tax Payment

RMB 135.28 million

Number of Shareholders' General Meetings

4

Number of Board of Directors Meetings

8

Number of Board of Supervisors Meetings

7

Percentage of Female Directors on the Board

42.86%

Percentage of Independent Directors on the Board

42.86%

Key Performance Highlights

Sustainable Development Management

Sustainable Development Philosophy

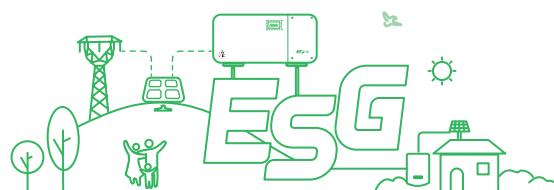
As a global leader in the new energy sector, Ginlong (Solis) Technologies remains committed to its founding mission: developing technology to power the world with clean energy. We have incorporated the principles of sustainable development deeply into our development strategy, business operations, and decision-making processes. Through continuous technological innovation and green practices, we strive to promote the adoption of clean energy and contribute to a global transition toward a low-carbon future.

In the context of intensifying global climate change, we maintain a clear focus on the new energy sector and embrace our responsibility to guide the industry toward a greener, smarter, and more coordinated path. Aiming to reduce the cost of renewable energy generation, we have taken concrete steps to foster sustainable progress across the industry. On this journey, we continue to advance and leverage our expertise to join forces with customers, partners, and developers to create advanced, accessible, and universal industry solutions. We aim to continuously strengthen our ESG management system and embed sustainability and social responsibility into our core values. This ensures that our operations and governance harmonize with environmental and social development. In addition, we continue to deliver outstanding products and services, create greater long-term value for our global customers, and help build a green, mutually beneficial, and sustainable future for all.

Sustainable Development Governance

Sustainable Development Management Structure

At Solis, the Board of Directors serves as the highest decision-making body for sustainable development related matters. ESG-related affairs are also led and overseen by the Board. To ensure adherence to applicable standards such as the ESG Guidelines issued by the Shenzhen Stock Exchange, and to guarantee the accuracy and completeness of ESG disclosures as well as the smooth implementation of our sustainable development initiatives, we have been stepping up efforts to integrate ESG matters into the Board's decision-making and oversight responsibilities, so as to establish a robust ESG governance structure.



Reporting and Oversight Mechanisms

Solis places great importance on ESG disclosures and management. We aim to advance our sustainable development agenda through transparent and standardized reporting and oversight mechanisms. Starting in 2024, we publish an annual ESG report that comprehensively discloses our practices and progress in environmental, social, and governance areas. The report not only provides stakeholders with a clear view of where we are on our sustainable development journey, but also serves as a valuable reference for internal management.

In terms of information collection, our functional departments regularly collect ESG-related information and data according to their respective business scopes. This data and information, after being organized and analyzed, provides abundant materials for the compilation of the Company's ESG report. In addition, we annually conduct statistics and evaluations on the ESG information and data of each functional department to ensure sound progress towards all sustainable development goals.

Stakeholder Engagement

Solis places stakeholder concerns at the core in advancing sustainable development and has identified six key stakeholder groups that have a significant impact on its businesses and operations. During the preparation of this Report, the Company actively gathered issues of concern to stakeholders and incorporated them into its decision-making processes. At the same time, we continue to improve our stakeholder engagement mechanisms by maintaining timely communication through various channels, including our official WeChat account, website, supplier conferences, and employee-customer interactions. By listening closely to stakeholder expectations and demands, we continuously refine our sustainable development strategy and planning, striving to build strong relationships with stakeholders and achieve shared goals.

Stakeholder	Expectations and Demands	Communication and Response	
 Customers	<ul style="list-style-type: none"> Customer rights and interests Information security Product safety and quality Operational compliance 	<ul style="list-style-type: none"> Customer satisfaction survey Customer complaints and feedback 	<ul style="list-style-type: none"> Improving service level and product quality Improving information management technology
 Employees	<ul style="list-style-type: none"> Protection of employee legitimate rights and interests Professional training and development Humanistic care Diversity and inclusion Occupational health and safety 	<ul style="list-style-type: none"> Staff representative meeting Internal communication platform Employee satisfaction survey 	<ul style="list-style-type: none"> Visits and condolences Professional skills training opportunities
 Shareholders and Investors	<ul style="list-style-type: none"> Corporate governance R&D and innovation Information disclosures Operational risks Protection of shareholder rights and interests 	<ul style="list-style-type: none"> Shareholders' General Meeting Information disclosure 	<ul style="list-style-type: none"> Interactive Easy Platform Phone and email communication
 Supply Chain Partners	<ul style="list-style-type: none"> Sincere cooperation Experience sharing Win-win cooperation Business ethics and credibility Responsible supply chain management 	<ul style="list-style-type: none"> Investigation and visit Exchanges and cooperation 	<ul style="list-style-type: none"> Social media Compliant procurement
 Government and Regulators	<ul style="list-style-type: none"> Tax payment according to law Anti-corruption Peaking carbon emissions and achieving carbon neutrality Rural revitalization Public charity 	<ul style="list-style-type: none"> Policy directives Forum exchange Daily communication and reporting 	<ul style="list-style-type: none"> Special survey and on-site meetings Green, low-carbon technologies and clean energy
 Community and the Public	<ul style="list-style-type: none"> Social welfare Community development Environmental protection 	<ul style="list-style-type: none"> Charitable donations 	<ul style="list-style-type: none"> Contribution to community energy infrastructure construction

Materiality Management

The Company proactively identifies key issues that are significant to its own sustainable development. Through online surveys and other means, we gain insights into the concerns and expectations of stakeholders. Based on the findings from these surveys and analyses, we developed a double materiality matrix, which serves as an important reference for determining the highlights of this Report and helps enhance the relevance and effectiveness of our ESG management.

Double Materiality Assessment Process

In 2024, we conducted a double materiality assessment of sustainable development related issues with reference to domestic and international sustainability disclosure standards and guidelines. Taking into account the characteristics of our industry and our business operations, we assessed each issue from two perspectives: its financial impact on the Company, and the actual or potential impact the Company's performance on that issue may have on the economy, society, and environment. The materiality assessment followed a three-step process: Identification of issues – Investigation of issues – Analysis of issues.



Double Materiality Assessment Process

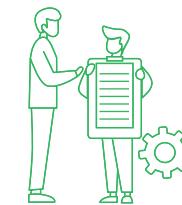
Based on the topics outlined in the Shenzhen Stock Exchange *Guidelines*, and taking into account regulatory policies, rules, industry standards and trends, peer benchmarking, etc., Solis has expanded its list of issues by including company-specific topics. This process resulted in a materiality list comprising 28 issues, i.e. 6 environmental, 14 social, and 8 governance issues.

Impact Materiality: We conducted interviews and surveys with internal and external stakeholders, asking for their views on the significance of each topic. Survey participants included board members, supervisory board members, management, employees, shareholders/investors, government and regulatory bodies, and business partners.

Financial Materiality: We evaluated each issue based on industry standards, policy developments, and internal data. Through expert rating and internal review and calibration, each issue was assessed from two dimensions, i.e. "likelihood of occurrence" and "magnitude of financial impact", across short-, medium-, and long-term timeframes. This process resulted in a comprehensive financial materiality assessment.

We developed a double materiality matrix based on the issues' "impact on the Company's financial performance" and "impact on environmental, social, and governance aspects" by combining the results from the impact materiality and financial materiality assessments.

Upon review and confirmation by the Company's leadership, issues identified as highly material in 2024 are given focused disclosure in this Report.



Selection of Material Issues



Materiality Survey



Materiality Analysis



Materiality Analysis Results

The Company's materiality identification results for 2024 are presented in the matrix below. Based on the assessment, three issues were identified as highly material: Product and Service Safety and Quality, Customer Experience and Satisfaction, and R&D and Innovation. Seven issues were identified as moderately material: Supply Chain Management, Energy Conservation and Emissions Reduction, Green Energy Supply, Protection of Shareholders' Rights and Interests, Intellectual Property Protection, Risk Management, and Customer Privacy and Data Security.

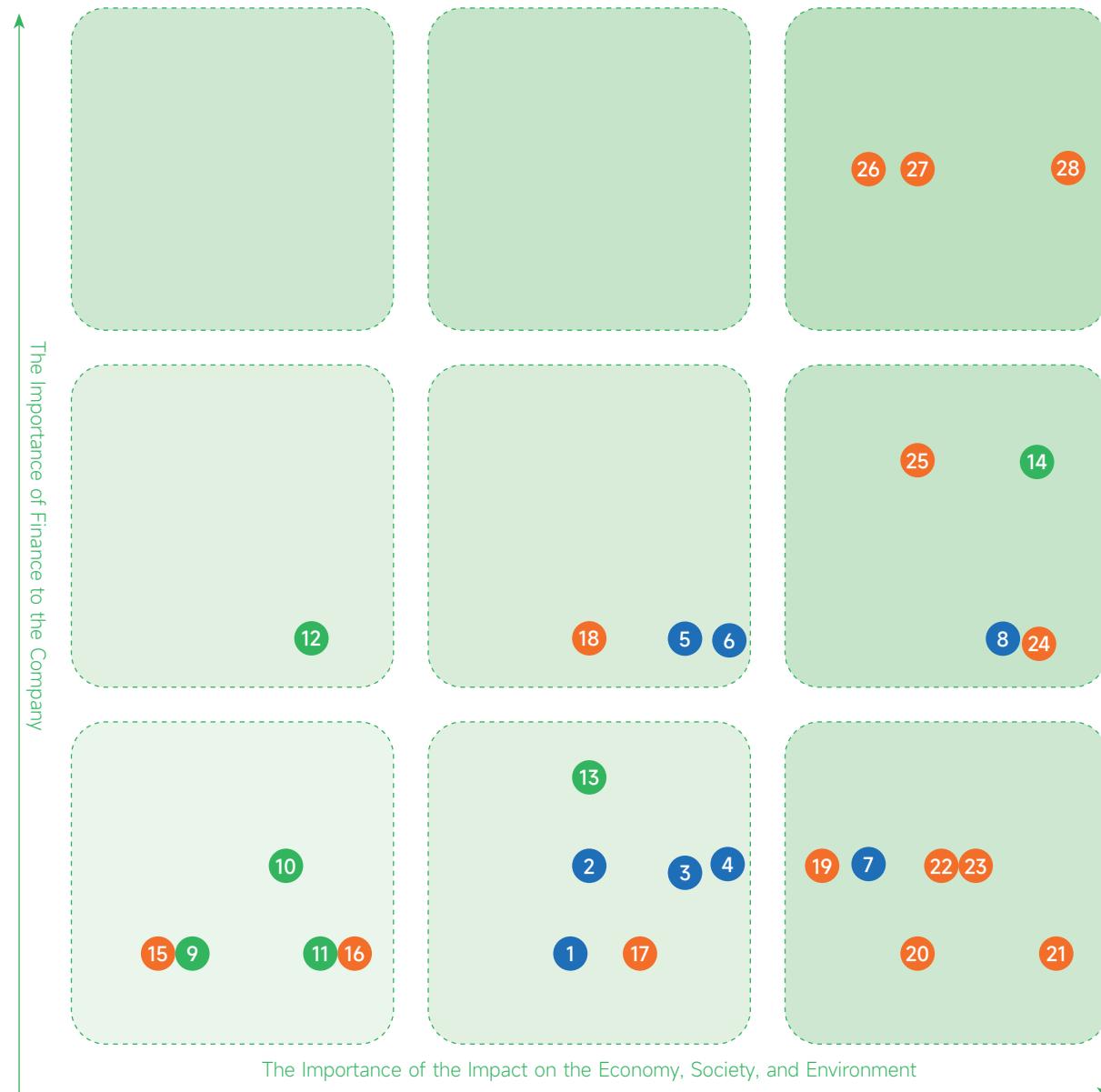
01 Responsible tax principles	15 Rural revitalization
02 Operational compliance	16 Job creation and equal employment
03 Business ethics and anti-corruption	17 Emergency management
04 Corporate governance	18 Customer privacy protection and data security
05 Risk management	19 Stakeholder engagement
06 Intellectual property protection	20 Community relations and community investment
07 Information disclosure	21 Responsible marketing
08 Protection of shareholder rights and interests	22 Occupational health and safety
	23 Protection of employee rights and interests and compensation and benefits
09 Biodiversity	24 Green energy supply
10 Water management	25 Supply chain management
11 Waste management	26 Product and service safety and quality
12 Resource recycling and reuse	27 Customer experience and satisfaction
13 Addressing climate change	28 R&D and innovation
14 Energy conservation and emissions reduction	

 Society

 Environment

 Corporate governance

Ginlong (Solis) Technologies Materiality Matrix



Driving Energy Transformation Through Innovation

SDGs



Sustainable development issues covered in this chapter

- Product and service safety and quality
- Customer experience and satisfaction
- R&D and innovation
- Responsible Marketing
- Customer privacy protection and data security
- Intellectual property protection



Commitment/Goal

- Developing technology to power the world with clean energy
- Full-crew, full-time, full-lifecycle, deliver high-quality products that satisfy customers

Management

The Research Institute is responsible for formulating and refining the technological innovation management system; the Quality Department is responsible for the establishment and operation of the quality management system; the Operations Department is responsible for product quality, production, delivery, etc.; the Marketing Department is responsible for customer communication and service-related matters

Actions

- Enhance the Company's innovation capabilities, establish an intelligent energy storage inverter industrial design center, strengthen R&D investment and talent incentives, accelerate the commercialization of research achievements, and enhance intellectual property management
- Improve the quality management system, establish a closed-loop management process for product quality throughout the life cycle, strictly control quality risks, and foster a culture across the organization where everyone prioritizes quality
- Optimize the customer service management system, improve the customer complaint handling and after-sales service mechanism, strengthen the team's customer service capabilities, fully focus on and effectively address customer needs

Challenges and Opportunities

- **Challenges:** Pressure of technological iteration and updates, international competition and patent barriers, R&D costs and shortage of innovative talents, raw material risk control, expansion of global service network, diversification of customer needs, etc.
- **Opportunities:** Global climate action and China's "dual carbon" goals advance technological innovation in clean energy; comprehensive introduction of intelligent manufacturing will reduce costs and increase efficiency for the Company; product sustainability certification will bring brand premium to the Company; data-driven approaches can significantly enhance customer experience

Innovation-Driven Development

Construction of R&D System

Solis has established an efficient R&D and innovation management system, leading business development with forward-looking technological innovation strategies, conducting customized innovation based on customer needs, and continuously enhancing core competitiveness. The Company has established a Research Institute as its powerhouse of technological research and product development. The Institute is responsible for technological research as well as the planning, design, and implementation of platforms and products. The Institute has a general office, a technological R&D center, a product development center, and an R&D testing center, which are jointly responsible for the concrete matters of the Company's technological innovation management.

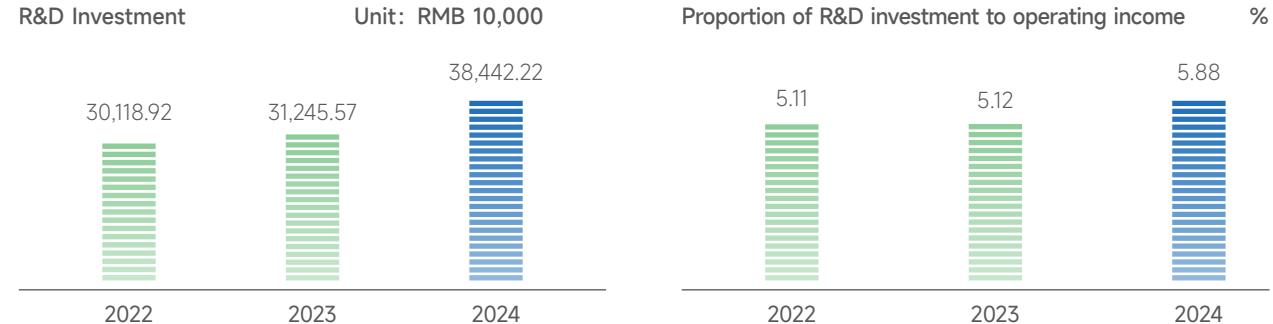
Upholding technological innovation as its core strategy, the Company has formulated a long-term vision plan for technological innovation. This plan covers five aspects, i.e. technology, talent, systems, resources, and platforms, and the overall goals have been broken down into annual targets. To actively strengthen R&D and innovation management, we have continuously improved management systems, such as the *Research Institute New Product Field Testing Management Measures*, *Research Institute Testing Workflow*, *Product Planning and Filing Management Procedures*, and *Product Design and Development Management Procedures*, to build a standardized management system that covers process management, task evaluation, and beyond.

- New product efficiency and power density rank among the top
- Grid-connected string inverter power segment completeness ranks among the top in the industry
- Number of authorized technology patents ranks among the top in the industry

- Strengthen industry-university-research cooperation platforms
- Build a systematic platform for management, testing, sharing, etc.
- Build a scientific research platform and scale up research equipment and software



The Company continues to increase its R&D investment in accordance with business and market needs to maintain its technological leadership and competitive advantage. Our R&D investment in the past three years is as follows:



Incentives for Innovative Talents

The Company continues to improve its R&D talent training and incentive mechanisms and have formulated systems such as the *Solis Patent Reward Measures*, *Research Institute Team Effectiveness Project Implementation Management Measures*, *Research Institute Talent Special Project Promotion and Management Standards*, and *Innovation Achievement Award Selection Standards*. In addition, we have launched the "Eagle Program" to cultivate talents through mentorship. Employees who have completed the program will be rewarded and those with outstanding performance will be promoted to higher positions or ranks based on training assessment results.

We have established an incentive system to reward R&D innovation and team efficiency. Employees who demonstrate a spirit of innovation and contribute to organizational effectiveness are publicly selected, recognized and rewarded with bonuses. This approach encourages innovation across the company and elevates the overall level of technological research. In 2024, the Company issued multiple incentives and granted three Innovation Achievement Awards to the Research Institute's organizational effectiveness improvement proposals.

The number of R&D personnel in the Company

864



Innovation Achievement Awards Granted to R&D Talents



In 2024, the Company was honored as an "Advanced Organization that Values and Rewards Talent" in Xiangshan County, in recognition of its strong focus on attracting and developing innovative talents, its highly innovative talent team, and its strong cultural atmosphere of valuing and supporting talent.



R&D Platform Construction

The Company has built a "one institute and two centers" R&D system, namely the Solis Research Institute, National Enterprise Technology Center, and National Industrial Design Center. We have established joint laboratories with Zhejiang University, Hefei University of Technology, etc. and have been approved to build a series of R&D platforms including the national exemplary academician expert workstation, national postdoctoral workstation, provincial enterprise research institute of Zhejiang Province, postdoctoral workstation of Zhejiang Province, and academician workstation of Ningbo Municipality. The Company has established R&D centers across the country and engaged well-known experts at home and abroad to step up the development and iteration of new products and continuously strengthen our R&D capabilities. As of the end of the reporting period, the Company had two CNAS-certified comprehensive laboratories and the Solis Intelligent Energy Storage Inverter Industrial Design Center was recognized as a provincial industrial design center in Zhejiang Province.



10m Semi-Anechoic Chamber



Solis Comprehensive Experimental and Testing Center

Promoting R&D Collaborations

The Company actively forms technological R&D partnerships with external institutions. As part of this effort, we have formulated the *University-Enterprise Cooperation Management Measures* and established strategic cooperation mechanisms with a large number of universities to further enhance our innovation capabilities.

During the reporting period, the Company carried out university-enterprise joint research projects with Shanghai Jiao Tong University, Eastern Institute of Technology, Ningbo, China University of Mining and Technology, among other universities and research institutes. These projects involved specialized technical application research such as critical technology R&D and PV module efficiency improvement. We also organized 77 technological exchange sessions with suppliers and played a leading role in formalizing their outcomes, resulting in a number of technical specifications. Furthermore, we actively participated in the 14th China International Energy Storage Conference, the 2024 China Optical Storage and Terminals Synergistic Development Conference and other prestigious technical meetings and networking events. At these events, we shared our relevant research achievements and continuously strengthened our influence as an innovation powerhouse.



Case

Active Engagement in Technical Exchanges



In April 2024, Solis and its suppliers held a technical workshop in its conference hall on the application and development of third-generation semiconductors (such as silicon carbide and gallium nitride) in optical storage systems. The session provided technical references for solving real-world application problems.



● Technological Innovation and Upgrading

The Company has continued to deepen its commitment to the innovation and upgrading of PV equipment. We participated in a number of key national and provincial scientific research projects to further advance the domestic substitution of core components and the industrial application of technological achievements. These efforts helped to maintain our industry-leading position and laid a solid foundation for our core technological competitiveness.

During the reporting period, the Company participated in a number of national and provincial key scientific research projects:

01

Took the lead in applying for "Key Materials and Integrated Applications of High Transient Current Grid-forming Optical Storage Inverters", a National Key Research and Development Program of China in 2024, to tackle challenges associated with grid-forming inverters.

02

Led the "Key Technology Tackling and Model Application of Industrial and Commercial Smart Optical Storage Power Stations" project, a 2024 Zhejiang Province "Pioneer and Leading Goose" project, to conduct research on the next-generation smart optical storage inverters.

03

Participated in the "Development of Key Technologies and Devices for Digital Wind Power/PV Converters to Support Improved Flexibility" project, a National Key Research and Development Program of China in 2023, to carry out research on digital PV inverters.

Case

New-Generation Modular Low-voltage Optical Storage Inverters Provide Safe and Intelligent Household Solutions



Solis developed and launched a new-generation modular low-voltage optical storage inverter, which offers improved power generation efficiency and grid connection stability through high-efficiency, low-cost circuit design and advanced control algorithms. The new-generation inverter offers high-efficiency power generation, cost reduction, efficiency improvement, enhanced safety and reliability, intelligent detection, high-quality power supply, adaptability to complex scenarios, centralized energy management, and intelligent operation and maintenance, among other benefits. It leads the industry across multiple technical indicators.



The models of product

S6-EH3P8K02-NV-YD-L
S6-EH3P10K02-NV-YD-L
S6-EH3P12K02-NV-YD-L
S6-EH3P15K02-NV-YD-L



The models of product

S6-EH1P12K03-NV-YD-L
S6-EH1P14K03-NV-YD-L
S6-EH1P16K03-NV-YD-L





In January 2024, Solis' in-house developed "PV inverter system with AI-powered arc detection" won the second prize of the Ministry of Industry and Information Technology's Innovative Product Awards, marking the highest honor awarded in the inverter category.



In July 2024, Solis won the first prize of the Shanghai Science and Technology Award

Case

In-House Developed Residential Inverters Achieve No.1 Global Market Share and Domestic Substitution of Core Components



In August 2024, Solis' in-house developed residential single-phase string inverter secured the top global market share (according to a report released by the global research institution Wood Mackenzie). Through innovative topology, this product achieves a maximum conversion efficiency of 99.1%, with a 19% reduction in the carbon footprint over its lifecycle compared to similar products. Its independently controllable power module (IGBT) and main control chip (ARM) have achieved domestic substitution, successfully building a vertical technical barrier from core components to the entire device. This has significantly strengthened China's influence in the global PV industry chain, while offering a high-performance, low-carbon Chinese solution for the global energy transition.

Honors related to scientific and technological innovation won by the Company (part):

Project Name	Granted By	Award Received
R&D and application of key technologies for large-scale distributed source-load and grid interaction	Chinese Society for Electrical Engineering	First Prize of China Electric Power Science and Technology Progress Award
PV inverter based on AI-powered predictive maintenance	Zhejiang Provincial Department of Economy and Information Technology	Zhejiang Province "Excellent Digital and Intelligent Products" List
Key technologies and engineering applications for large-scale distributed optical storage and grid interaction	China Electricity Council	National Electricity Innovation Award Special Prize
PV inverter system with AI-powered arc detection	Ministry of Industry and Information Technology	Second Prize for Innovative Products
Key technologies, equipment, and applications for refined management and control of battery energy storage systems	Shanghai Municipal People's Government	First Prize of Shanghai Science and Technology Award
Research and industrialization of key technologies for large-scale distributed resources and grid interaction	Zhejiang Provincial Department of Science and Technology	First Prize of Zhejiang Science and Technology Progress Award

Intellectual Property Protection

The Company strictly complies with the *Intellectual Property Law of the People's Republic of China*, *Patent Law of the People's Republic of China*, *Copyright Law of the People's Republic of China*, as well as overseas intellectual property-related laws and regulations. Internally, we have formulated the *Solis Intellectual Property Management Measures*, *Research Institute Patent Application Management Specifications*, *Solis Patent Reward Measures* and other systems, clearly stipulating the relevant responsibilities and processes for patent and intellectual property management and protection.

The Company has developed a lifecycle intellectual property management system with clearly defined roles. A Patent Leadership Management Team has been established as a specialized review body to set the direction for patent management in line with the Company's strategy and perform lifecycle management of all patents. Under the Research Institute's Technology Development Center, an Intellectual Property Management Office has been established to formulate protection policies, annual plans, and provide guidance for the Company's intellectual property efforts. The Marketing Department is responsible for trademark registration, management, risk assessments, and other tasks.

During the reporting period, the Company's "PV energy storage inverter high-value patent portfolio cultivation" project was approved as a high-value patent portfolio cultivation project in Ningbo in March 2024.



Intellectual Property Protection Training

The Company places great importance on the communication and promotion of patent and intellectual property knowledge and organizes themed training sessions for employees in key departments involved with patents and intellectual property periodically. During the reporting period, the Company organized multiple themed intellectual property training sessions and invited professional intellectual property institutions to conduct intellectual property lectures, covering the construction of corporate intellectual property management systems, basic patent literacy, and other content. These activities greatly improved the practical skills and awareness of intellectual property protection and risk prevention among relevant employees.

Our Human Resources Department organized employees to sign the *Confidentiality and Intellectual Property Protection Agreement*, in which they agreed on the ownership of R&D results created during their employment. The agreement also encourages employees to protect intellectual property and refrain from infringing on others' intellectual property.



Intellectual Property Training for Employees Provided by Third-Party Institution

As of the end of the reporting period, the Company obtained

authorized patents

277



trademarks

345



software copyrights

13



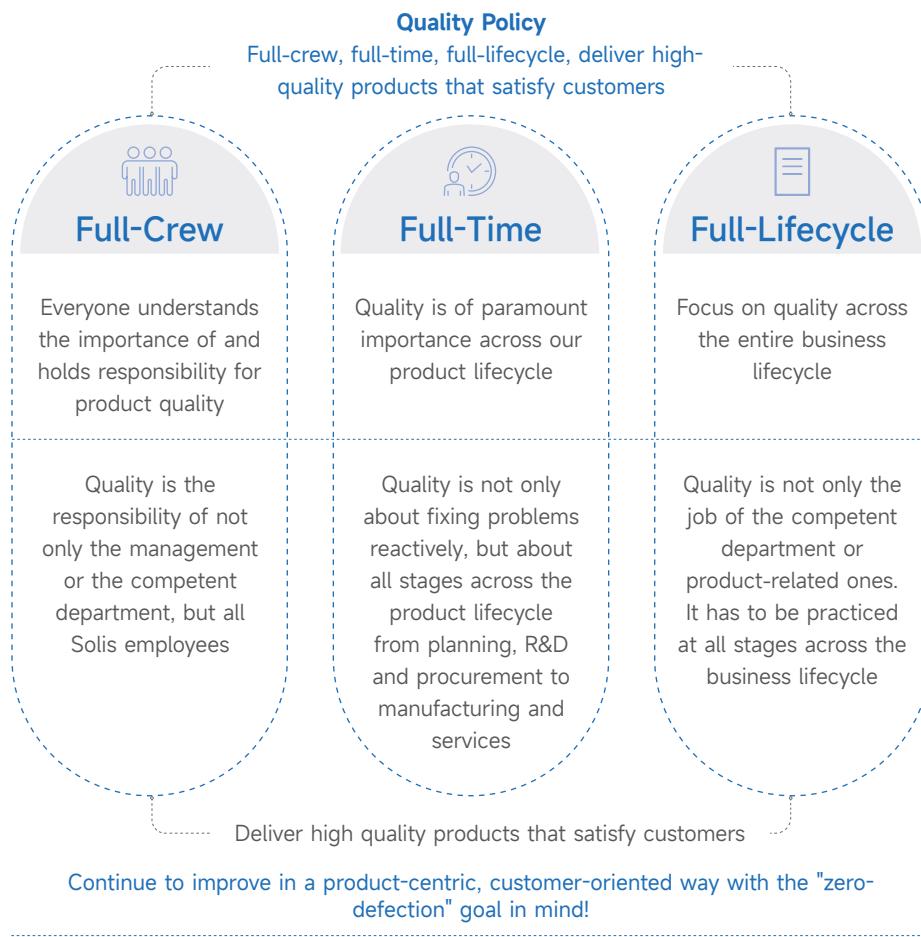
and published papers

41



Enhancing Product Quality with Lean Practices

Solis upholds a full-crew, full-time and full-lifecycle quality control regime and improves in a product-centric, customer-oriented way to deliver zero-defection high-quality products that satisfy customers.



Solis Quality Strategy

Quality Management System

Solis strictly complies with the *Product Quality Law of the People's Republic of China*, the *Standardization Law of the People's Republic of China*, and applicable laws, regulations, and industry standards in its operating locations. The Company has formulated the *Quality, Environment, Occupational Health, and Safety System Management Manual*, the *Product Certification Management Process*, the *Product Monitoring and Measurement Management Procedure*, the *Product Consistency Control Management Measures* and other systems to continuously drive product quality upgrades and customer value creation, further cementing its competitiveness.

The Company has established a sound organizational structure to support the seamless operation of the quality management system. The Quality Department develops and operates the Company's quality management system, and is responsible for the maturity of the Company's quality management system, quality management level, and quality management outcomes. The Quality Department under the Operations Department, is responsible for managing the quality operations of the delivery system. Its roles include ensuring the quality consistency of manufactured products, participating in and leading the lifecycle quality management for new products, promoting the implementation of the quality project accountability system and quality improvement initiatives, and comprehensively safeguarding product quality and safety.

Quality Certification

In addition to being certified under the ISO 9001 quality management system, the Company has innovatively developed a distinctive "one center, shared community" quality management model. This model enables "digitalized R&D and design, intelligent production and manufacturing, networked marketing services, data-driven value extraction, and platform-based industry applications". It comprehensively enhances quality management across all stages of the product life cycle, including design, processes, manufacturing, testing, and operation and maintenance. During the reporting period, based on the ISO 9001:2015 Quality Management System, the Company established a management system that is aligned with ISO/EC 17025:2017, BSC1, GB/T 19039-2009, GB/T 27922-2001, ASOLC-BYC-041:2021, T/CAPS 001-2019 and other standards. In addition, products of the Company received safety certifications from international authoritative organizations such as TÜV Rhineland and TÜV SÜD, further demonstrating their reliability and safety.



Solis' Quality Management System Certifications and International Safety Certifications

Strengthen Quality Control

Taking a zero defect oriented approach, the Company implements comprehensive quality control measures. We have built a multi-dimensional quality defense system around the entire product lifecycle, ensuring that all critical quality-related stages are effectively managed through strict review and verification mechanisms.

During the reporting period

Number of times to complete annual internal quality audit

32

Number of products withdrawn and recalled for health and safety reasons

0



Through coordinated control across all stages, we achieve proactive risk prevention, precise intervention during the process, and continuous improvement, ultimately boosting customer satisfaction and reducing quality-related costs across the entire product lifecycle.



Product Quality Lifecycle Management



Case

Introducing Automatic Equipment to
Dramatically Enhance Product Quality

In 2024, to address the low efficiency and poor consistency of manual IGBT welding operations, the Company fully introduced high-precision automatic welding machines. These machines enable precise adjustment of welding parameters through visual positioning and closed-loop temperature control. Together with process optimization and real-time monitoring, this has significantly improved welding quality and achieves a 100% conforming welding rate.

It achieved a

100 % conforming welding rate



Case

Enhancing Quality through Technological Innovation and Gaining
National Recognition

In December 2024, Solis was included in the List of Exemplar Quality Improvement and Brand Development Practices by the Ministry of Industry and Information Technology for its project "IGBT Full Working Conditions Testing System for Enhancing Core Component Reliability".

As a core component of inverters, IGBT's performance and reliability can directly affect the overall quality of a product. Through its independently developed full working conditions testing system, Solis conducted comprehensive testing and optimization of IGBT, effectively enhancing the stability and reliability of the component under complex conditions. This technological breakthrough not only provided strong quality assurance for the Company's products but also set a new quality benchmark for the new energy industry.



Building A Robust Quality Culture

The Company fosters a rigorous and pragmatic quality culture focused on continuous improvement. We organize "Quality Month" and quality management training to help employees internalize quality awareness in their daily work. This embeds the principle of "Quality First, Standards-Driven, Fact-Based Decision-Making, and Improvement Through Reform" into the mindset of every employee.

During the reporting period—

Quality-related training sessions

19

Training participants

1,160 person-times

Total training hours

1,497 hours

Case

"Quality Month" Series of Activities

In 2024, the Company organized a series of activities under the "Quality Month" initiative, including the evaluation and selection of teams with strong quality foundations, projects on tackling QCC difficulties, technical exchanges and training sessions, and the selection of outstanding quality improvement cases. These activities helped employees strengthen their quality control skills and enhance their quality awareness. We recognized and rewarded employees who demonstrated outstanding performance in quality competitions. This encourages greater employee participation and helps internalize a quality culture with Solis' characteristics.



QCC Project Presentation



QCC Quality Improvement Tackling Award Ceremony



Quality Management Training



Quality Awareness Training for Production Site Managers



Delivering Quality Services

Protection of Customer Rights and Interests

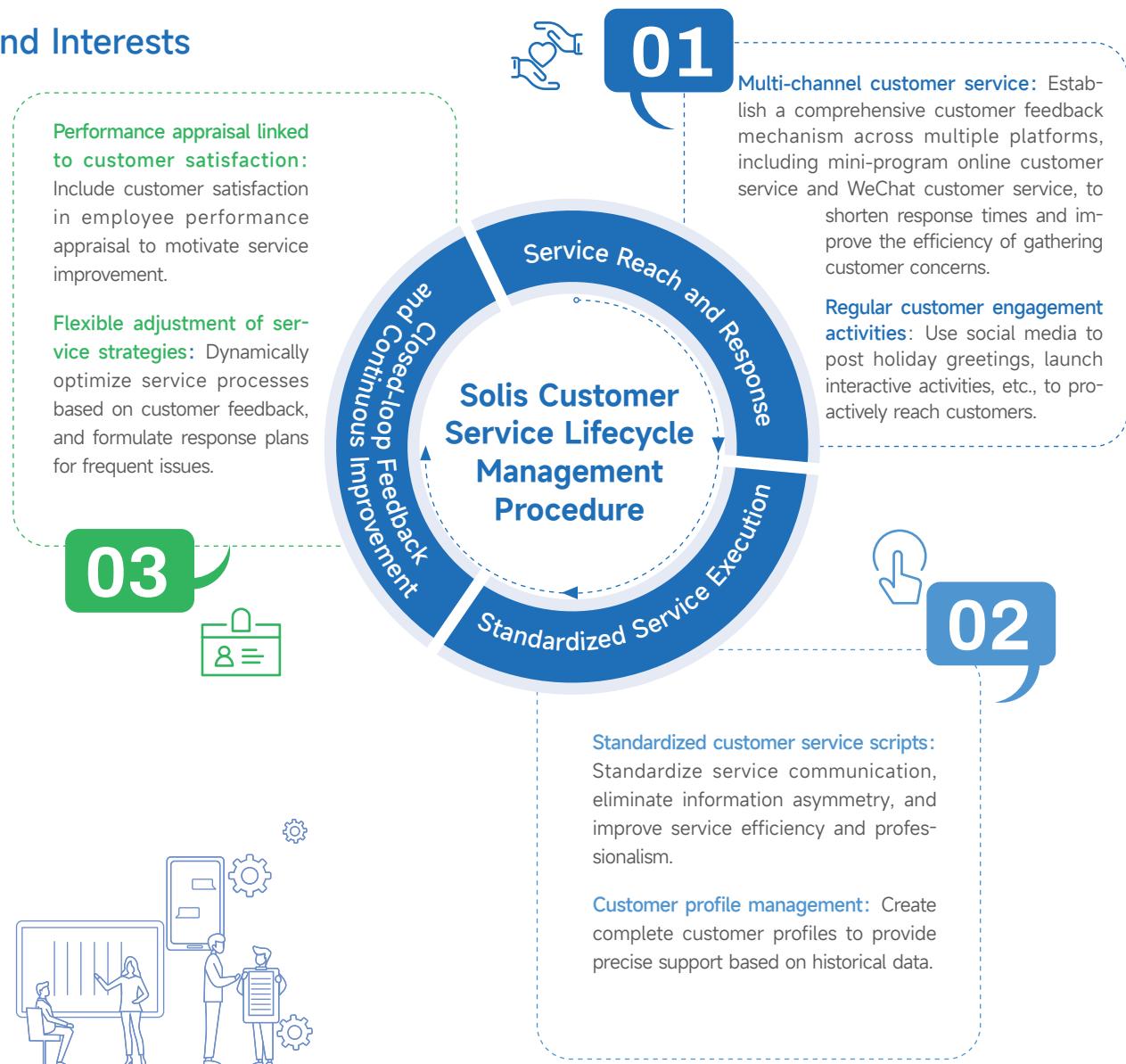
Solis is dedicated to delivering timely, efficient, high-quality, and worry-free service to its customers worldwide. The Company has formulated internal regulations and policies such as the *Customer Feedback and Complaint Management Procedures*, *After-sales Machine Return and Replacement Management Measures*, *After-sales Machine Delivery Timing Management Measures*, and *After-sales Service Management Manual* to fully protect customer rights and interests. The Company has established the After-sales Service Department to clearly set forth the scope of products/services, functional design, organizational division of labor, and operational mechanisms for various activities and processes in after-sales service, thus forming a complete *After-sales Service Management Manual*. To continuously enhance customer experience, we improve our global service network on an ongoing basis to consistently deliver high-quality products and service in local language to a growing number of global customers.

The Company continues to refine its customer service management system and has established a closed-loop service process that spans all stages. With comprehensive customer data and information management as a foundation, we have shifted from passive response to proactive support. This is achieved through robust customer outreach and response, standardized execution, and feedback and enhancement processes, which ultimately drives higher customer satisfaction and brand loyalty. In 2024, the Company actively responded to end-user technical support needs and offered a total of 120 on-site technical exchanges to customers, effectively improving user satisfaction with technical services and product recognition.

2024

The number of on-site technical exchanges with customers

120



After-sales Service and Complaint Management

In 2024, the Company formulated and refined the *Customer After-sales Issue Escalation Management Mechanism*, forming a cross-system integrated after-sales quality management model. We have established a global localized after-sales service network, and the SolisCloud Warranty Extension Platform is in place to provide self-service warranty extensions. By fully focusing on customer feedback, we continuously improve product reliability.

The Company has implemented multiple customer complaint channels and continuously optimized the handling process to ensure timely resolution of concerns.



Service Team Capacity Building

The Company is committed to building a customer service team with strong technical skills and high professional competence. We regularly assess the competence and job fit of service personnel, promote an internal job rotation mechanism, help employees accumulate practical experience across the entire customer service journey. This enhances collaboration and mutual assistance among teams, improving overall service levels. Each year, we organize specialized customer service training for all employees in sales and marketing functions to improve their customer service awareness, capabilities, and skills, allowing them to better understand and meet customer expectations. During the reporting period, the Company's customer service team under the After-sales Service Department was honored as "May 1st Model Women Workers" of Ningbo.

During the reporting period

Number of Specialized trainings on customer service organized

217

After-sales service training completion rate

100%

Training participants

4,451
person-times

After-sales Service Department training coverage rate

100%

Total training hours

1,884
hours



After-sales Service Course

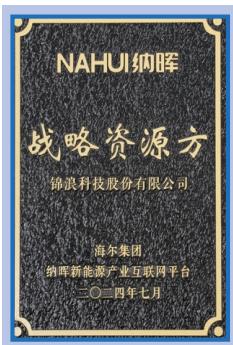
Customer Satisfaction Improvement

We strictly implement the *Customer Satisfaction Survey Management Procedure*, and conduct customer satisfaction surveys through questionnaires every year to gain insights into customers' needs and expectations for our products and services, thus improving service standards and quality in a targeted manner.

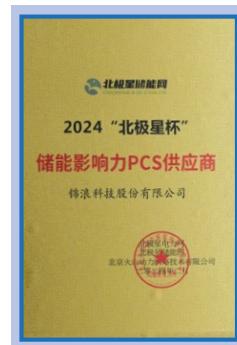
In 2024, the Company conducted a customer satisfaction survey and gathered over 3,000 valid responses from both domestic and international customers, with an average satisfaction score of 86 points. We aim to systematically improve customer experience from product, sales, after-sales, marketing, and other aspects based on the results of the satisfaction survey analysis.



In 2024, Solis was awarded the title of "National 5A Benchmark Enterprise for After-Sales Service Competitiveness".



In July 2024, Solis was recognized as "Strategic Resource Partner" by Haier Group.



In February 2024, Solis was selected as the Polaris Cup Energy Storage Influential PCS Supplier.

Case

Joining Forces with CATL for the Utmost Green Manufacturing



The rooftop PV project of CATL H3 plant employed 21 Solis 320kW inverters, and the carport outside the plant uses 7 Solis 60kW inverters. Solis' new-generation 320kW intelligent string inverter provides a maximum efficiency of 99%. Compatible with all mainstream modules, the product features 45°C full power output, ultra-high power generation efficiency, millisecond-level response, panoramic monitoring-powered intelligent operation and maintenance, among other benefits, earning high praise from customers.

宁德时代 7.36MW G6-GU320K-EHV

883万度
每年发电量

2897吨
每年减少标准煤

8806吨
每年减少二氧化碳排放量



"High power generation, low cost, and high safety were the key factors we considered when selecting partners. Solis' 320kW inverter exceeded our expectations in all these areas. It is an exceptional product that is truly rare."

—Evaluation from CATL

Responsible Marketing

The Company adheres to laws and regulations including the *Consumer Rights Protection Law of the People's Republic of China* and the *Advertising Law of the People's Republic of China*. A Corporate Account and External Communications Management System has been introduced to improve the standardized management of corporate accounts and external communications. According to the policy, any information disclosed by the Company must be truthful, accurate, and complete to avoid adverse effects on the Company caused by false or misleading information.

The Company consistently upholds responsible sales and marketing practices, standardizing product releases, sales, and other related activities. We strictly control the review process for promotional and external communication materials, ensuring the accuracy of promotional content and preventing the dissemination of misleading or ambiguous information. This ensures that our marketing activities are compliant with laws and regulations.

Information Security and Privacy Protection

The Company strictly complies with laws and regulations including the *Cybersecurity Law of the People's Republic of China*, the *Data Security Law of the People's Republic of China*, and the *Personal Information Protection Law of the People's Republic of China*. We have formulated *Management System of Jinlang Cloud Platform* and other policy documents. We have established an information security leadership team to coordinate and organize internal information security efforts; the Information Technology Department is responsible for the formulation and implementation of information and cybersecurity management systems, comprehensively deploying and coordinating the development of the information security system.

During the reporting period, to strengthen the management of confidential internal documents and information security protection, the Company introduced new policies including the *Research Institute Confidential Documents Control Management Specifications* and the *Research Institute Information Security Management Measures*, setting forth detailed provisions on information security related rewards and penalties for violations. This helps enhance the Company's information security management, particularly the protection of core R&D secrets.



During the reporting period

Number of violations of information security and privacy protection in the company

0



Data Security Risk Management

Regularly analyze various security risks that may occur in the target system or software, such as mis-operation, intentional sabotage, unauthorized operation, and security vulnerabilities of the software and hardware platforms; Effectively prevent data security risks by taking targeted security control measures and conducting security tests.



Conduct Information Security Drills

By developing information security emergency response plans and conducting regular drills, the Company has strengthened preventive measures against potential information system failures and cybersecurity incidents and enhanced employees' ability to respond to various information security risks, thereby ensuring business continuity. In 2024, the Company organized 4 information security drills.



Digital Information Security Management

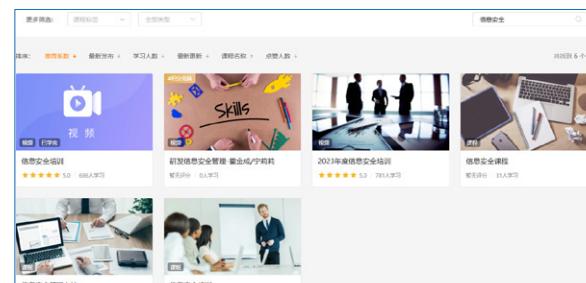
The Company established the SolisCloud digital management platform and performed regular security maintenance on server and network configurations to ensure the safe operation of the platforms, comprehensively protect database information security and user privacy, and improve cybersecurity and information security management levels.



Conduct Information Security and Confidentiality Management Training

The Company has launched information security and confidential management courses on the SolisCloud Classroom platform, providing employees with on-demand access to learning.

In 2024, the Company conducted confidentiality management training for all staff at the Research Institute. The sessions reached approximately 700 person-times, further enhancing researchers' awareness of information security.



Information Security Training Courses



Confidentiality Management Training

Advancing Green Operations for Ecological Good

SDGs



Sustainable development issues covered in this chapter

- Resource recycling and reuse
- Addressing climate change
- Water management
- Energy conservation and emissions reduction
- Waste management



Commitment/Goal

- Advancing clean energy to global dominance through technology
- Energy conservation and consumption reduction
- Hazardous waste disposal compliance
- Meeting exhaust gas, wastewater and solid waste (the "three wastes") discharge standards

Management

Establish a QEHS management framework, with the Administrative Office responsible for coordinating the Company's environmental management affairs, and the Operations Department responsible for materials management; formulate a specialized GHG management framework as our climate risk governance framework

Actions

- Strengthen the environmental management system, implement environmental impact assessments, enhance climate risk identification and control, and implement green manufacturing and low-carbon operations
- Setting quantitative targets for pollution discharge compliance, promote circular production, recycle paper-based packaging, achieve industry-leading reuse rates for dismantled materials; implement pollution prevention and control, achieve a 100% safe disposal rate for hazardous waste and realize closed-loop green manufacturing to drive sustainable development

Challenges and Opportunities

- **Challenges:** Tightened regulatory requirements for environmental information disclosure; increased pressure on environmental data statistics requirements; high costs associated with hazardous waste disposal; pressure to reduce Scope 3 emissions; increased operational costs due to biodiversity protection and ecological compensation practices

Opportunities: Main business aligned with the current trend of clean energy development; active participation in carbon credit trading can reduce costs; receiving policy subsidies and market premiums through green factory certifications and other certifications

Environmental Compliance Management

Solis strictly complies with laws, regulations, and normative documents such as the *Environmental Protection Law of the People's Republic of China*, the *Environmental Impact Assessment Law of the People's Republic of China*, the *Law of the People's Republic of China on Promoting Clean Production*, and the *Measures for Management of Environmental Emergencies* to carry out its environmental management. During the reporting period, no violations of environmental laws or incidents were reported.

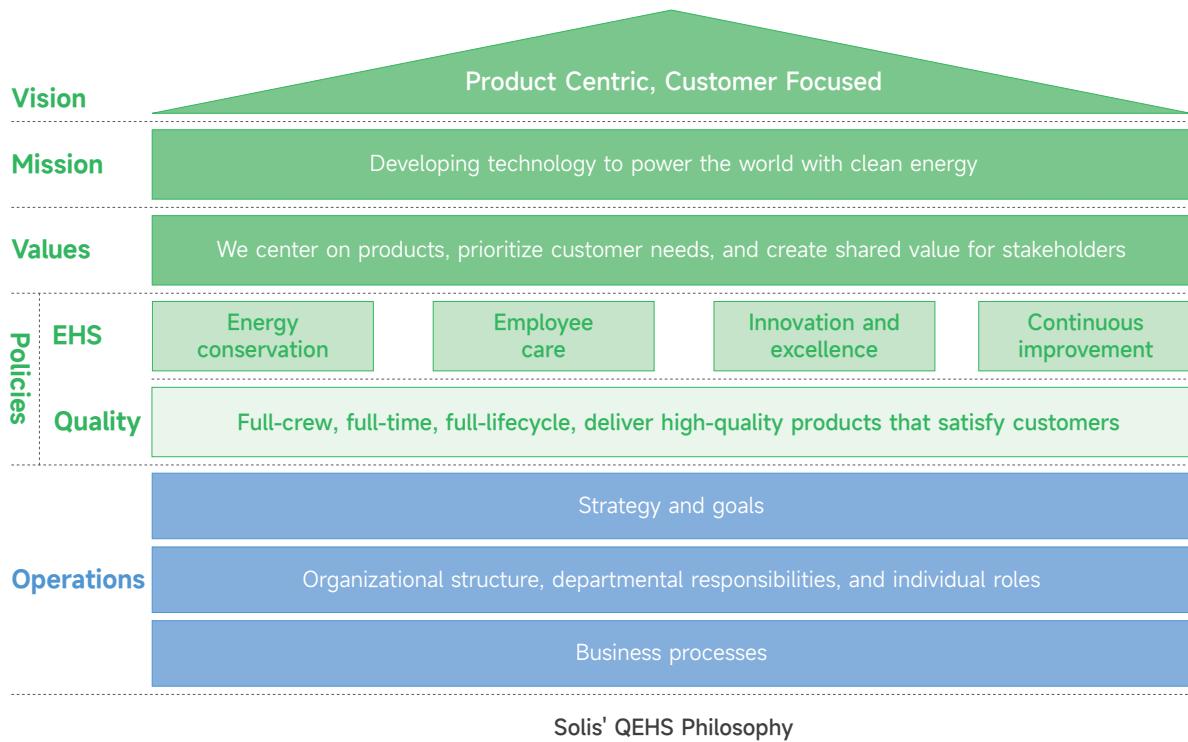
Improving Management System

The Company has established, implemented, and continuously improved its Quality, Environment, Health and Safety (QEHS) management system in accordance with GB/T 24001-2016, ISO 14001:2015, and other applicable requirements. During the reporting period, the Company obtained the environmental management system certification. The Company has formulated internal systems such as the *Quality, Environment, Occupational Health and Safety System Management Manual* to guide the measured implementation of its environmental efforts.



Environmental Management System Certification of Solis

The Company has formulated the *EHS Structure and Safety and Environmental Accountability Management System*. The high-level management of the Company is ultimately responsible for the development of its environmental management system. In addition, a management representative (responsible person) is appointed to implement environmental management supervision, thereby ensuring the effective operation of the environmental management system.



Solis' QEHS Philosophy



EHS Management Structure

The Company implements the environmental and safety policy of "energy conservation, employee care, innovation and excellence, and continuous improvement", with a sustained focus on environmental protection and a firm commitment to sustainable development. We have formulated the 2024 *EHS Implementation Plan*, setting environmental management goals such as handling hazardous waste in compliance with laws and regulations and meeting discharge standards for the "three wastes", and clarifying the key work plans for the year. In addition, the *EHS Policy, Goals, and Management Plan Control Procedures* has been formulated to clarify the methods and procedures for environment and occupational health and safety management, thus ensuring the achievement of goals.

The Company formulates environmental management goals on an annual basis. All goals for 2024 have been achieved.

- The number of major environmental pollution incidents was kept at **zero**
- Maintained an environmental protection ledger score above **90** during all random inspections
- Participation rate in environmental protection training, meetings, and activities was **100%**
- Execution or pass rate of environmental protection monitoring work was **100%**
- Execution rate and rectification rate of environmental protection problem/hazard screening was **100%**
- Enforcement rate of penalties for environmental protection violations was **100%**
- Enforcement rate of environmental incident investigations and penalties was **100%**
- Compliant disposal rate of hazardous solid waste and general solid waste was **100%**
- Energy control rate of functional departments was **100%**
- Effective operation rate of the Company's environmental protection equipment and facilities was **100%**

Environmental Risk Control

The Company implements a responsibility system for positions associated with environmental risks. We actively identify, assess and prevent environmental risks based on the *Environmental Factors Identification and Evaluation*, the *Hazard Source Identification and Evaluation Procedures*, the *Environmental Safety Monitoring and Measurement Management Procedures*, the *Emergency Response Plans for Unexpected Environmental Incidents*, among other policies and procedures. Environmental risks are classified by their level of impact and managed through tiered control measures and prompt improvements to minimize their impact on production and operations.

The Company follows the principles of "prevention first, damage minimization, unified leadership, tiered responsibility, self-rescue, local management, resource integration, and coordinated response". Unexpected environmental incidents are classified into two levels: within the plant and beyond the plant, based on factors such as the degree of environmental hazard, scope of impact, ability to control the situation, and required emergency resources. Different emergency response procedures are developed for both levels, and regular emergency drills are conducted to ensure preparedness for unexpected events.

The Company conducts an internal environmental protection inspection once a quarter and rectifies the issues identified. The Company organizes training and drills on environmental incident emergency response once a year to enhance awareness and education on environmental risks.

During the reporting period

The Company organized

62 environmental protection training sessions, covering **3,580** person-times



Construction project environmental protection "three simultaneities" implementation rate:

100%



0 major environmental impact events reported



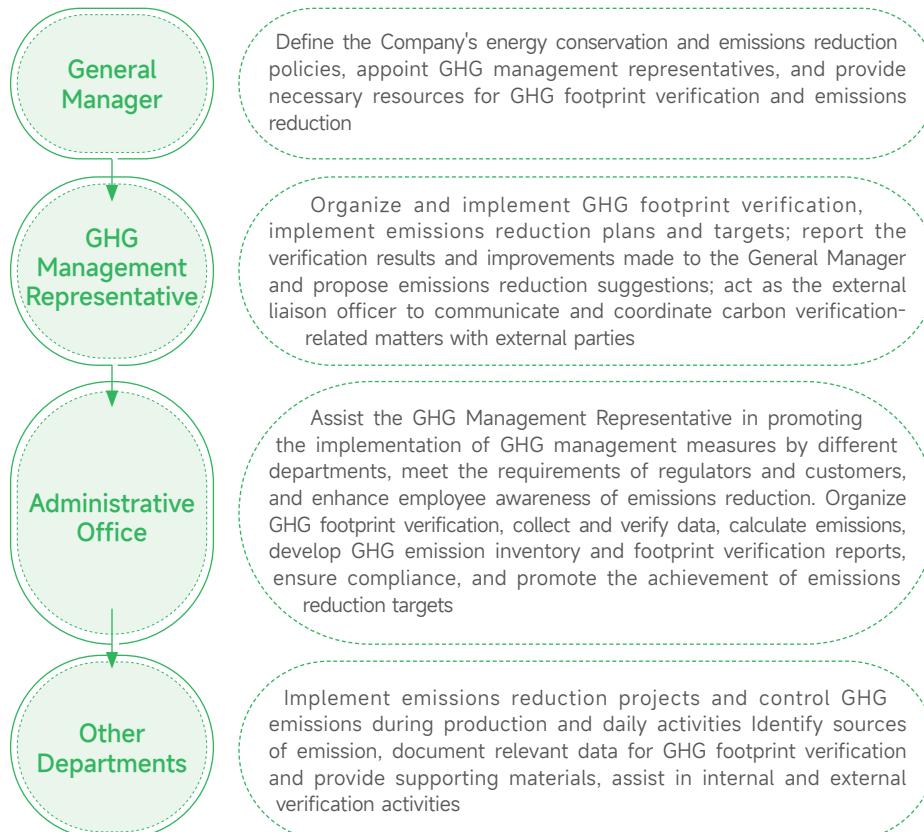
Environmental Protection Training in April 2024

Addressing Climate Change

Governance and Strategy

The Company has formulated the *Greenhouse Gas Emissions Management System* that clearly outlines the management framework and mechanisms for actively addressing climate change. It also specifies the carbon emission responsibilities of each functional department, ensuring effective control of emissions across the entire process from production and transportation to the supply chain.

Governance: Building a GHG Management Structure



Strategy: Continuously Strengthening Green Energy Pathway

The Company actively responds to challenges presented by global climate change. Taking green energy as the core strategic direction, the Company has been investing in and constructing distributed solar power stations. So far, the Company has operated power stations in the eastern coastal economic belt, the central and western development areas, and other economically active regions across the country, spanning multiple provinces, municipalities, and autonomous regions. These facilities form a broad renewable energy network, injecting green momentum into regional economic development.



Ningbo · Jiangbei Huaxiang Project

Impact, Risks and Opportunities Management

The Company actively identifies climate-related risks and opportunities to respond to the global climate challenge and seize green transformation opportunities. Through comprehensive assessment of climate-related risks – including extreme weather events, policy and regulatory developments, and market transition risks – the Company has formulated adaptive strategies. These include optimizing production processes, promoting clean energy adoption, and improving energy efficiency to address climate risks, drive technological innovation and green transformation, and enhance business resilience. We regularly monitor and evaluate the effectiveness of our response measures to ensure prompt adjustment of strategies. In addition, we actively explore opportunities presented by the low-carbon economy, such as clean energy investment, energy efficiency upgrades, and green technology innovation, thereby advancing sustainable development.



Description of climate risks/opportunities	Response measures
Physical risks - acute/chronic	<ul style="list-style-type: none"> • Natural disasters such as floods and typhoons pose safety hazards to outdoor operations, damaging factory facilities and equipment and causing asset impairment • Rising average temperatures lead to increased operating costs
Transition risks - policy and legal	<ul style="list-style-type: none"> • Potential cost increases due to carbon taxes and carbon pricing as a national carbon market and emissions trading market come into being • As regulations tighten against activities that exacerbate the impact of climate change, failure to comply with these requirements may result in financial losses
Transition risks - technological and market	<ul style="list-style-type: none"> • To achieve carbon neutrality in the industry, it is necessary to optimize and upgrade production technologies, emissions reduction technologies, and develop green products
Transition risks - reputational	<ul style="list-style-type: none"> • Reputational risk caused by negative public opinion due to environmental violations, etc. • Regulators, investors, customers, and other stakeholders are placing increasingly higher demands on companies' climate performance. Climate-related disclosures and responses may impact a company's reputation, which in turn can affect its financing and market value
Transformation opportunities	<ul style="list-style-type: none"> • Growing demand for clean energy translates into a broader market for PV inverters • Adoption of energy storage technology offers new growth opportunities • Global carbon neutrality goals drive green energy investment • Develop high-efficiency low-carbon technology to enhance competitiveness

Carbon Reduction Progress and Effectiveness

Greenhouse Gas Emissions

The company attaches great importance to greenhouse gas (GHG) management and systematically conducts greenhouse gas verification to cope with climate change and achieve low-carbon development goals. During the reporting period, the company invited a third party to check the greenhouse gas emissions during the production and operation process and the whole product life cycle. In 2024, the total greenhouse gas emissions of the company decreased by 28.44% year-on-year.

GHG Emissions				
Indicator	Unit	2024	2023	
Total GHG Emissions	tCO ₂ e	1,191,821.20	1,665,472.49	
GHG Intensity	tCO ₂ e/RMB million of revenue	182.17	272.99	
Direct GHG Emissions (Scope 1)	tCO ₂ e	1,390.83	1,180.52	
Indirect GHG Emissions (Scope 2)	tCO ₂ e	15,037.31	17,881.89	
Other Indirect GHG Emissions (Scope 3: Transport)	tCO ₂ e	19,509.12	9,596.58	
Other Indirect GHG Emissions (Scope 3: Products Used by Organisations)	tCO ₂ e	1,155,883.94	1,636,813.50	

Green Energy Supply

Through efficient power station operation and management, the Company achieved 6,199 GWh of grid-connected power generation in 2024, a 46% increase year-on-year, equivalent to saving approximately 2,480 kt of standard coal. This effort also significantly reduced environmental pollution, cutting approximately 186 kt of sulfur dioxide and 6,176 kt of carbon dioxide emissions, making a positive contribution to climate change mitigation as well as China's "dual carbon" goals.

Grid-connected Power Generation and Energy Conservation and Emissions Reduction

Indicator	Unit	2024	2023
Energy Conservation and Emissions Reduction Performance	Carbon dioxide	kt	6,176
	Sulfur dioxide	kt	186
	Standard coal	kt	2,480
Grid-connected Power Generation Performance	Total power generated	GWh	6,199
	Year-on-year growth	%	46
			126

Energy Conservation and Emissions Reduction Actions

The Company takes active steps to promote energy conservation and emissions reduction. Through green production, green manufacturing, and green office practices, we advance a comprehensive transition toward sustainable development.

Green Production

The Company has introduced high-efficiency energy-saving equipment to optimize process flows and reduce energy consumption and waste discharge. This also helps promote clean energy adoption and lower carbon emissions intensity.

Green Manufacturing

Build a digitized future factory equipped with smart control systems and realize data connectivity by enabling automatic collection of the operational data of plant systems and equipment. Establish a systematic plant facility management platform to achieve safe, reliable, efficient, energy-saving, green, and low-carbon plant system operations.

Green Office

Foster a green office culture by promoting paperless office, adopting energy-saving lighting, and reducing energy waste in daily operations. Provide low-carbon training for employees to boost environmental awareness across the Company and encourage employees to embrace a green lifestyle.



Strengthening Pollution Control and Emissions Reduction

The Company complies with laws and regulations such as the *Law of the People's Republic of China on the Prevention and Control of Atmospheric Pollution*, the *Law of the People's Republic of China on the Prevention and Control of Water Pollution*, the *Law of the People's Republic of China on the Promotion of Clean Production*, the *Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste*, and the *Law of the People's Republic of China on the Prevention and Control of Soil Pollution*. This strictly regulates the discharge of wastewater, exhaust gas, noise, and solid waste during its operations. We have formulated internal documents such as the *Three Wastes Control Procedures* and the *Waste Management System* to help implement our environmental policies and achieve our environmental goals and performance indicators.

The Company formulated the *2024 EHS Implementation Plan*, which clearly outlines the management systems for wastewater, exhaust gas, and noise in each plant area. We also set environmental control targets and implemented monthly assessments accordingly. During the reporting period, the Company received water, air, and noise testing conducted by external third-party providers, and the results confirmed that all emissions met national standards.

Three Wastes Management Structure

Administrative Office

Responsible for liaising with external testing providers to conduct water, gas, and noise testing on the Company, and promptly reporting and handling abnormal indicators related to the three wastes

Responsible for engaging qualified providers to handle the Company's hazardous waste, solid waste, and garbage

Responsible for coordinating the environmental conduct of all departments

Human Resources Department

Responsible for organizing environmental knowledge training for employees, enhancing environmental awareness among employees

Quality Department

Responsible for promptly updating and revising the Company's three wastes control procedures according to environmental laws and regulations as well as the Company's actual operations

Other Departments

Responsible for implementing environmental protection measures in accordance with the Company's policy documents

Wastewater Management

The Company's wastewater primarily consists of domestic sewage. Following preliminary sedimentation, its ammonia nitrogen content complies with the *Wastewater Quality Standards for Discharge to Municipal Sewers* (GB/T 31962-2015), while other indicators meet Level 3 standards under the *Integrated Wastewater Discharge Standard* (GB 8978-1996). The treated water is then discharged into the municipal sewage network for centralized treatment by the municipal sewage treatment plant.

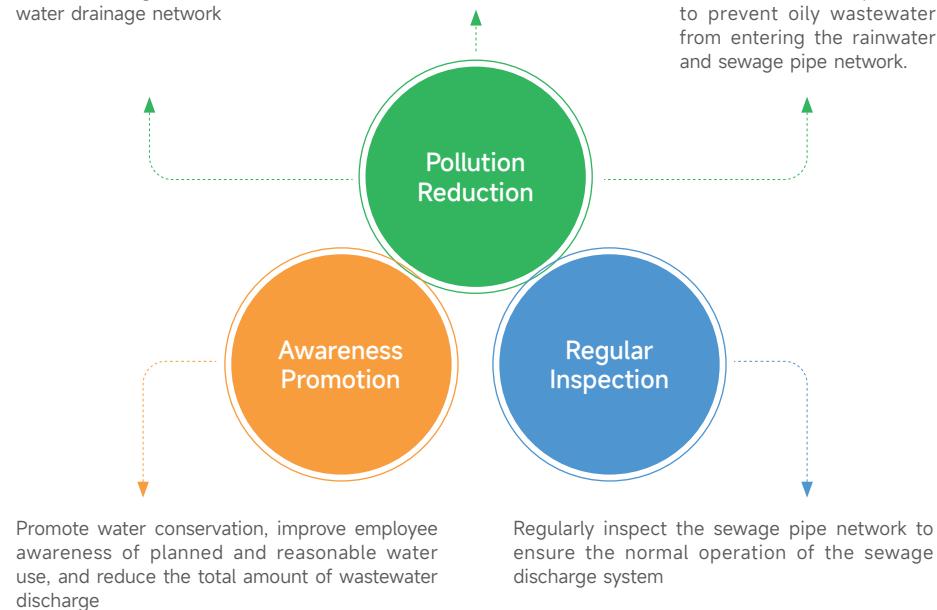
Wastewater Management Measures

The Company takes a variety of measures to strengthen control of wastewater sources and reduce wastewater generation. During the reporting period, the Company's wastewater discharge was 163,983 tons, with a wastewater discharge intensity of 25.07 tons per RMB million of revenue.

Our plants implement a rainwater-sewage separation system, ensuring that domestic sewage is not discharged into the rainwater drainage network

Prioritize the procurement of eco-friendly chemical agents to minimize pollution to water bodies

Cloth wiping is primarily used for equipment maintenance, and oil collection trays are installed for air compressors to prevent oily wastewater from entering the rainwater and sewage pipe network.



Exhaust Gas Management

The Company's exhaust gases primarily come from cafeteria oil fume emissions, welding fumes, three-proof paint spraying fumes, wave soldering fumes, and reflow soldering fumes. Our exhaust gas emission practices fully comply with applicable standards, including the *Emission Standard of Cooking Fume* (GB 18483-2001) and the *Integrated Emission Standard of Air Pollutants* (GB 16297-1996).

Exhaust Gas Management Measures

Cafeteria oil fume emissions are collected and treated by oil fume collection devices, and discharged after meeting the emission standards.. Exhaust gases from welding, spraying, and other processes are treated by environmental protection facilities, undergoing dust removal, filtration, photocatalysis, activated carbon adsorption, etc., before being discharged to a height of more than 15 metres. Unorganized waste gases, which are generated in smaller amounts, are treated by smoke removers and then discharged through the ventilation feature of the fresh air system. During the reporting period, the Company's exhaust gas discharge was 7.31 tons, with an exhaust gas intensity of 0.00112 tons per RMB million of revenue.

Indicator	Unit	2024	2023
Total nonmethane hydrocarbons	ton	9.90	9.43
Acetone	ton	3.75	3.57
Tin	ton	0.04	0.04

Noise Treatment

The Company's noise primarily originates from the operation of machinery and equipment. By strictly following the *Emission Standard for Industrial Enterprise Noise at Boundary*, we maintain noise levels within the factory at ≤ 65 dB(A) during the day and ≤ 55 dB(A) at night.

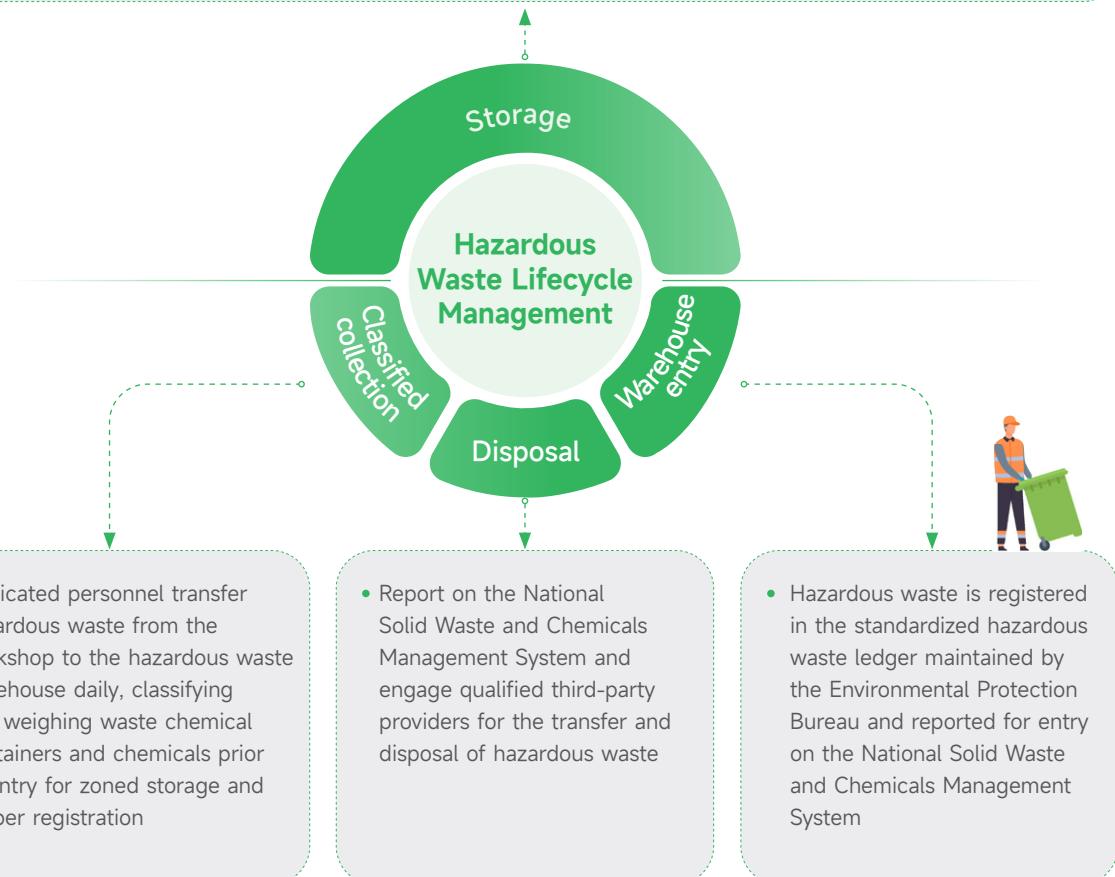
The Company has optimized the layout of its factories to position high-noise-generating workshops away from sensitive areas. Soundproofing and sealing measures are applied to the factory buildings to isolate noise pollution. Additionally, low-noise equipment is selected, and noise enclosures or acoustic wool are used for louder machines to control noise at the source. We regularly check the operational status of equipment to promptly identify and troubleshoot noise issues, ensuring that the noise levels of operating equipment comply with the applicable standards.



● Solid Waste Management

The Company follows the principles of "classified recycling, centralized storage, unified handling, and comprehensive evaluation". In strict accordance with the *Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste*, the Company has formulated a Waste Management System to define the classification, collection, storage, and disposal of waste. Solid waste is classified into hazardous waste, general industrial solid waste, and domestic waste, each managed accordingly. Hazardous waste and general industrial solid waste are disposed of in compliance with regulations by qualified providers. Domestic waste is handled by municipal environmental and sanitation departments. In addition, we continuously optimize the hazardous waste management process, enhance employees' environmental awareness, urge employees to correctly classify and dispose of waste, and conduct internal audits irregularly to improve waste management levels.

- Use standalone enclosed buildings or designated enclosed venues specifically for hazardous waste storage
- The floor is hardened and coated with epoxy paint or equipped with anti-seepage trays. Installation of collection channels for leaking liquids and ground-washing wastewater to allow wastewater to flow to underground collection tanks at the lowest level. The warehouse entrance is equipped with a bund (gentle slope) or an interception ditch to prevent any leakage from escaping
- The electrical equipment in the hazardous waste warehouse is equipped with explosion-proof systems, ventilation facilities, fire emergency equipment



Waste Management Measures ●

The Company closely monitors developments in environmental regulations and implements full lifecycle management of hazardous waste. Hazardous waste warehouses are clearly marked with signage, and information on hazardous waste management systems, emergency response plans, and waste details is made publicly available. Each area displays hazardous waste disclosure cards, labels, MSDS sheets, and other relevant information to ensure safe disposal and compliance, thereby effectively minimizing environmental risks.



Household waste disposal

The Company has established centralized waste storage points equipped with rainproof and anti-leakage features and set up designated bins for hazardous waste, kitchen waste, recyclable waste, and non-recyclable waste. All departments promote and supervise proper waste sorting and disposal by employees. Household waste is regularly disposed of by municipal environmental and sanitation agencies.



Waste Sorting and Recycling Bins

General Industrial Solid Waste Disposal and Recycling

The Company maintains dedicated warehouses for this category of waste, with standardized rainproof and explosion-proof measures in place, and is equipped with fire safety facilities. Based on the type and quantity of general industrial solid waste, such as paper, plastics, casings, scrap metal, and circuit boards, specific areas are designated with signs and labels for proper storage.

- General disposal**
 - Waste activated carbon, waste packaging barrels, waste cleaning solvent, waste rags, etc. are uniformly disposed of by qualified third-party providers
- Recycling for reuse**
 - Waste packaging materials and leftover materials are recycled for reuse by waste recycling providers
 - Scrapped products are disassembled and recycled by the manufacturers

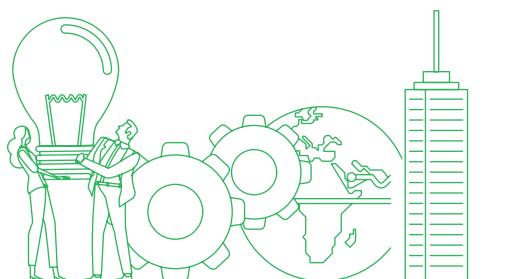
Waste Discharge

Types of waste	Unit	2024	2023
General waste generated	ton	1,858,132	907,245
General waste recycled and reused	ton	1,858,132	471,738
General industrial solid waste disposed of	ton	1,858,132	907,245
General waste discharge intensity	ton/RMB million of revenue	284.02	148.71
Hazardous waste generated	ton	8.58	10.79
Hazardous waste disposed of	ton	8.58	10.79
Hazardous waste discharge intensity	ton/RMB million of revenue	0.00131	0.00177

Efficient Use of Resources

The Company strictly adheres to laws and regulations including the *Water Law of the People's Republic of China*, the *Energy Law of the People's Republic of China*, and the *Energy Conservation Law of the People's Republic of China*. We have formulated the *Energy and Resources Management Procedures* to regulate our use of water, electricity, gas, and materials. Furthermore, we continuously strengthened employee awareness training on conservation, and rewarded teams and individuals who achieved tangible conservation results.

The Administrative Office coordinates energy consumption management. The Operations Department is responsible for production equipment improvements. The Financial Department aggregates and analyzes the Company's energy consumption and performs budget control. All departments are responsible for the use and control of various energy and resources and they work collaboratively to improve our energy and resource efficiency.



Water Management

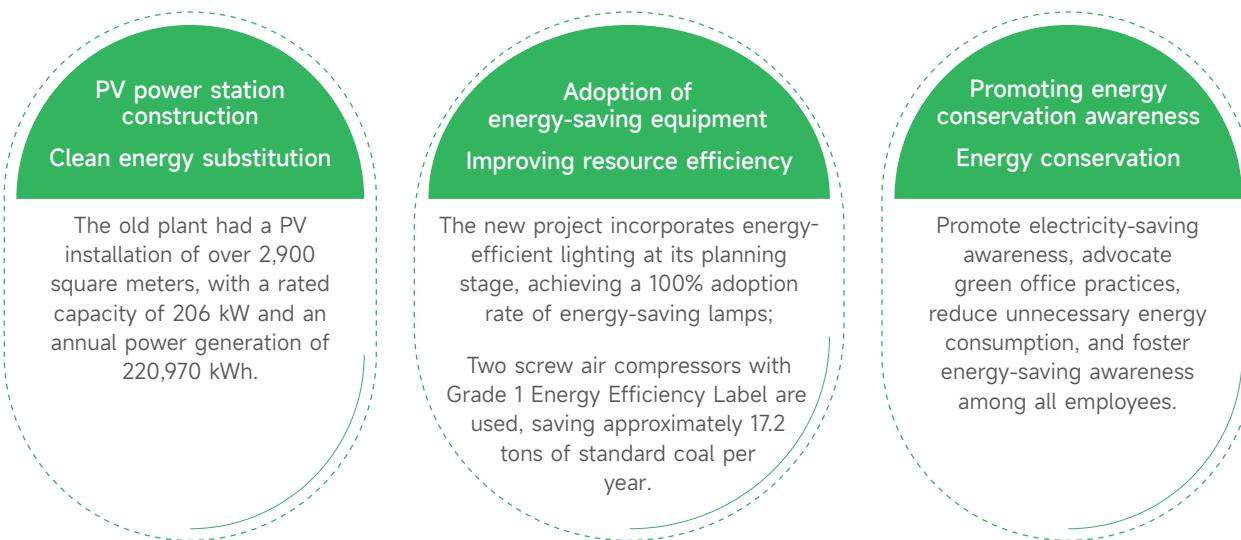
The Company actively practices the concept of water conservation by optimizing production processes and implementing measures such as recycling water for spraying use to reduce water consumption. Through scientific planning and meticulous management, the Company optimizes water resource allocation to minimize waste and loss. To achieve efficient use of water, we conduct water conservation training, post water conservation signs and improve employees' awareness of water conservation. The Company's main water source is municipal supply and it does not face any difficulties in relation to water extraction.

Water Consumption

Indicator	Unit	2024	2023
Fresh water consumption	ton	183,669	118,751
Water intensity	ton/RMB million of revenue	28.07	19.46

Energy Management

The Company always views energy conservation and consumption reduction as a key aspect of green development. Through the construction of PV power stations, optimization of production processes, introduction of high-efficiency equipment and intelligent management systems, we promote clean energy and energy-saving technologies in production, reduce energy consumption, and achieve efficient use of resources.



Energy Consumption

Type of energy	Unit	2024
Total direct energy consumption	ton of standard coal	321.83
Total indirect energy consumption	ton of standard coal	4,049.66
Total energy consumption	ton of standard coal	4,371.49
Energy intensity	ton of standard coal per RMB million of revenue	0.67

Table Note: The company's direct energy consumption comes from official cars and canteens, and the categories of direct energy consumption mainly include petrol, diesel and natural gas; indirect energy consumption comes from purchased electricity. The conversion coefficients of the *General Rules for Calculating Comprehensive Energy Consumption* (GB/T 2589-2020) are used for calculation.

The photovoltaic area on the roof of the self-owned plant

2,900_{m²}

Alternative use of clean energy

220,970_{kWh}

Materials Management and Circular Economy

The Company actively promotes the concept of circular economy by building a green production system for efficient resource utilization, creating a complete recycling and reuse mechanism, and advancing sustainable management throughout the product lifecycle. We have formulated the *Standard for Inspecting Recycled Materials* and the *Technical Guidance on Dismantling Materials* to guide employees and downstream suppliers in disassembling defective products for repair and reuse, and specializes in assessing the recyclability of products.

Packaging materials used by the Company mainly include cardboard boxes and plastics. All cardboard boxes have been recycled and reused. Intact packaging materials are collected on-site and reused for their original purpose until they become damaged or unusable, at which point they are directed into the waste recycling channel for resource recovery.

Materials and Packaging Materials Consumption

Resource type	Unit	2024	2023
Total amount of packaging materials used	ton	3,048	3,420
Paper-based packaging materials	ton	2,697	3,000
Plastic packaging materials	ton	351	420
Amount of recycled packaging materials used	ton	902	1,220
Recycling rate of packaging materials	%	30	36

Laying a Strong Foundation for Development Through Steady Operations

SDGs



Sustainable development issues covered in this chapter

- Operational compliance
- Responsible tax principles
- Corporate governance
- Business ethics and anti-corruption
- Risk management
- Protection of shareholder rights and interests
- Information disclosure

Commitment/Goal

- Operational compliance
- Transparent operations
- Safeguarding the rights and interests of investors
- Zero incidents of corruption

Management

The Company has established a governance structure comprising the Shareholders' General Meeting, the Board of Directors and its special committees, the Board of Supervisors, and the management, forming a management system with well-defined roles and responsibilities

Actions

Uphold compliant and lawful operations as a fundamental principle, continuously optimize risk management strategies, enhance business ethics mechanisms, and standardize information disclosure to ensure the Company's sustained and steady development

Challenges and Opportunities

- **Challenges:** Increasing pressure to improve ESG governance structure; complex overseas regulatory requirements
- **Opportunities:** A robust ESG governance framework strengthens investor and client appeal; localized compliance practices effectively reduce risks in international operations

Robust Governance Foundation

Solis continuously optimizes its corporate governance structure, strengthening the development of the Board of Directors and its committees. In 2024, the Shareholders' General Meeting, Board of Directors, and Board committees effectively performed their respective duties in a coordinated manner, jointly building a scientific and efficient corporate governance system that laid a solid foundation for the Company's steady growth.

Corporate Governance System

Solis acts in strict accordance with the *Company Law of the People's Republic of China*, the *Securities Law of the People's Republic of China*, the *Shenzhen Stock Exchange ChiNext Board Listing Rules*, and the *Shenzhen Stock Exchange Listed Company Self-Regulatory Guidelines No. 2 - Standardized Operations of ChiNext Listed Companies*, among other applicable laws, regulations, and normative documents, to continually improve its corporate governance system and standardized operations. In 2024, the Company formulated the *Detailed Working Rules for Independent Directors' Special Meeting* and revised various internal regulations such as the Articles of Association and the detailed working rules for Board committees, building a more robust governance system.

The Company has built a governance structure composed of the Shareholders' General Meeting, Board of Directors and Board committees, Board of Supervisors, and management, to ensure steady operations. The Board of Directors has four special committees, i.e. the Audit Committee, Strategy Committee, Nomination Committee, and Remuneration and Appraisal Committee. The Board is responsible for setting the working rules for these committees and regulating their operations.



Shareholders' General Meeting

The Shareholders' General Meeting is the Company's highest decision-making body. It is convened, held, and the matters therein voted on in strict accordance with the *Company Law of the People's Republic of China*, the *Articles of Association*, and the *Rules of Procedure for the Shareholders' General Meeting*. The Company continues to improve its corporate governance structure and standardize operations to ensure shareholders can exercise their rights lawfully. All shareholders are treated equally, and the Company strives to facilitate participation in Shareholder's General Meetings for shareholders to fully exercise their rights.

During the reporting period, the Company held 4 Shareholders' General Meetings. In accordance with applicable laws, regulations, normative documents, and the *Articles of Association*, all important matters were ultimately decided based on the votes cast by the Shareholders' General Meeting, and the approval process was not subject to any ultra vires act or "act-and-advise" misconducts.

Board of Directors

The Company places great emphasis on Board diversity as part of its efforts to enhance the Board's capabilities and improve corporate governance. Among the current seven board members, three are female directors, all of whom have strong industry expertise and extensive management experience. The three independent directors come from the legal, financial, and industry sectors, creating a multidimensional decision-making matrix.

During the reporting period, the Company convened 8 board meetings. The procedures for convening and holding the meetings, the voting procedures, as well as the resolutions passed were all compliant with applicable laws, regulations, and the relevant clauses in the *Articles of Association and the Rules of Procedure for the Board of Directors*.

Special Committees



To effectively enhance the cohesion of the core team, the Company has established an equity incentive policy. In 2020, 2022, and 2023, the Company implemented three phases of equity incentive plans, which include directors, senior management, managerial staff, and key technical (business) personnel, closely aligning the interests of shareholders, the Company, and the core team.

Related Party Transactions Management

To regulate the financial transactions between the Company and its controlling shareholders, actual controllers, and related parties, and to prevent the misuse of the Company's funds by these parties, the Company has formulated the *Regulations on Related Party Fund Transactions* in accordance with laws and regulations including the *Company Law of the People's Republic of China*, the *Securities Law of the People's Republic of China*, the *Shenzhen Stock Exchange ChiNext Board Listing Rules*, as well as its *Articles of Association*. The document clearly specifies the principles, scope, review, disclosure, and avoidance rules for related party transactions, ensuring fairness and impartiality in these transactions and thus protecting the rights and interests of all shareholders.

The Company's independent directors and supervisors may inspect the transactions between the Company and its related parties, focusing on whether there is any improper appropriation or transfer of the Company's funds, assets, or other resources by the controlling shareholders or other related parties. If any abnormalities are detected, they shall promptly report to the Board of Directors and urge appropriate actions to be taken.



Lawful and Compliant Operations

Committed to lawful and compliant operations, Solis has formulated a robust internal control system. By optimizing business processes and strengthening policies and regulations, the Company ensures operational compliance in all activities. In terms of risk management, the Company actively identifies, assesses, and addresses various risks, formulating effective risk management strategies to ensure the steady operations.

Internal Control

To ensure lawful management and operations, and to advance operational efficiency and business growth, the Company has established an internal control system aligned with its actual operations in compliance with the *Basic Norms for Corporate Internal Control*. We have set up an independent Audit Department to ensure compliance, transparency, and efficiency in management and business operations. At the policy level, we have formulated the *Internal Audit Operating Procedures and the Audit Rectification System* to standardize and regulate auditing practices.

In 2024, the Audit Department conducted a special audit of Ginlong Smart's power station project and completed 13 routine audits. These efforts helped drive issue resolution, identify common problems, and refine internal management and the audit findings provided valuable reference for future management improvements. To enhance technological application, the Audit Department developed and launched an internal audit system (version 1.0), marking a significant step in the Company's technological innovation in internal control and management systems. This internal audit system not only improves audit efficiency but also lays the foundation for the Company's intelligent and digital transformation.

Risk Management

Solis places great importance on the development and continual refinement of its risk management system. The Company has established a multi-tiered risk prevention and control framework that underpins its high-quality development. Adhering to national laws, regulations, and normative guidelines, the Company has integrated documents such as the *Corporate Governance Risk Management Guidelines* and the *Unexpected Environmental Incident Investigation and Handling Measures* into its internal control system. A series of internal risk management procedures have been in place to address different categories of risks, including the *EHS Policy, Objectives and Management Plan Control Procedures*, the *Subsidiary Management System*, and the *Hazard Source Identification and Assessment Management Procedures*, ensuring a rule-based approach to risk management.

"Three Lines of Defense" Risk Management Structure at Solis



Risk Management Procedure at Solis

Risk Identification	Risk Analysis	Risk Response	Risk Monitoring	Emergency Response
Comprehensively identify risks that may significantly impact the Company's strategy and business operations, covering a wide range of dimensions including environmental, social, and governance aspects, and develop a systematic risk inventory	Assess the potential impact of risks on the Company's operations by evaluating their scope, severity, likelihood, and frequency of occurrence	Formulate differentiated response strategies based on the nature of each risk, and clearly define risk management objectives, action plans, responsible persons, and timelines	Dynamically manage ESG-related risks by detecting changes promptly through tracking and assessing various risks, and adjust response strategies and resource allocation based on the actual circumstances	Establish a robust emergency plan system, with tailored contingency plans for potential risks such as computer system information security incidents, work safety accidents, environmental emergencies, and hazardous waste disposal

The Company has incorporated ESG risks into its risk management process. Regular risk identification is conducted across all production and operational stages to inform the development of response measures.

Solis ESG-related Risks and Response Measures (Partial)

Risk Category	Potential Impact	Response Measures
Work Safety	Work safety incidents may lead to equipment damage and production disruption, personnel injuries or health issues, resulting in property loss and legal disputes, affecting the Company's reputation and normal operations.	The Company has established a Work Safety Committee responsible for analyzing its work safety practices on a dynamic basis, deploying work safety tasks in a timely manner, regularly urging plants and departments to conduct safety hazard inspections and rectifications, and promptly eliminating accident-prone hazards; introduce advanced equipment, facilities, and automated control systems, enhance the safety performance of equipment and improve personnel skills, thereby reducing work safety risks.
Extreme Weather	Extreme weather events such as typhoons, rainstorms, etc., may cause facility damage, loss of raw materials and finished products, pose safety threats to employees, and damage the environment, leading to operational disruptions and increased repair costs.	Strengthen protective measures against typhoons and rainwater leakage in warehouses, ensure the normal operation of ventilation systems, and keep passages clear to protect equipment and products from damp damage; pay special attention to the safety of employees living on-site, enhance typhoon safety education, and raise employees' awareness and ability to defend against typhoons.
Environmental Pollution	Environmental pollution issues could result in regulatory penalties imposed on the Company, damaging its reputation and brand image. Furthermore, environmental pollution may lead to increased production costs and higher investments in environmental management.	The Company has formulated policy documents such as the <i>Three Wastes Control Procedures</i> to ensure its wastewater, exhaust gas, noise, and solid waste management and discharge practices comply with regulatory requirements; regularly conduct environmental factor identification and assessment, and develop appropriate and practical environmental goals, indicators, and management plans.
Information Security	Information security incidents can lead to leakage of the Company's trade secrets and customer data, undermining customer trust and affecting its market competitiveness. Moreover, information security issues may trigger legal disputes, increasing the Company's operational costs.	The Company has formulated the <i>Research Institute Confidential Documents Control Management Specifications</i> and the <i>Research Institute Information Security Management Measures</i> , and organized confidentiality management training to raise awareness of information security across all employees; provide information security and confidentiality management training courses on SolisCloud Classroom.

Solis also pays close attention to building its risk management capabilities and actively conducts training on the prevention and response to various risks. In 2024, the Company held 141 risk management training sessions, reaching a total of 5,165 person-times and totaling 4,350 hours of training.

In 2024

the Company held

141 risk management training sessions



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totaling

4,350 hours of training



Risk Training

Upholding Business Ethics

Solis is committed to operating with integrity, upholding business ethics and compliance as the cornerstone of our development. We continue to strengthen our business ethics systems and mechanisms to foster a culture of integrity. By maintaining multiple reporting channels and implementing strict whistleblower protections, we effectively prevent corruption risks.

Business Ethics Policies

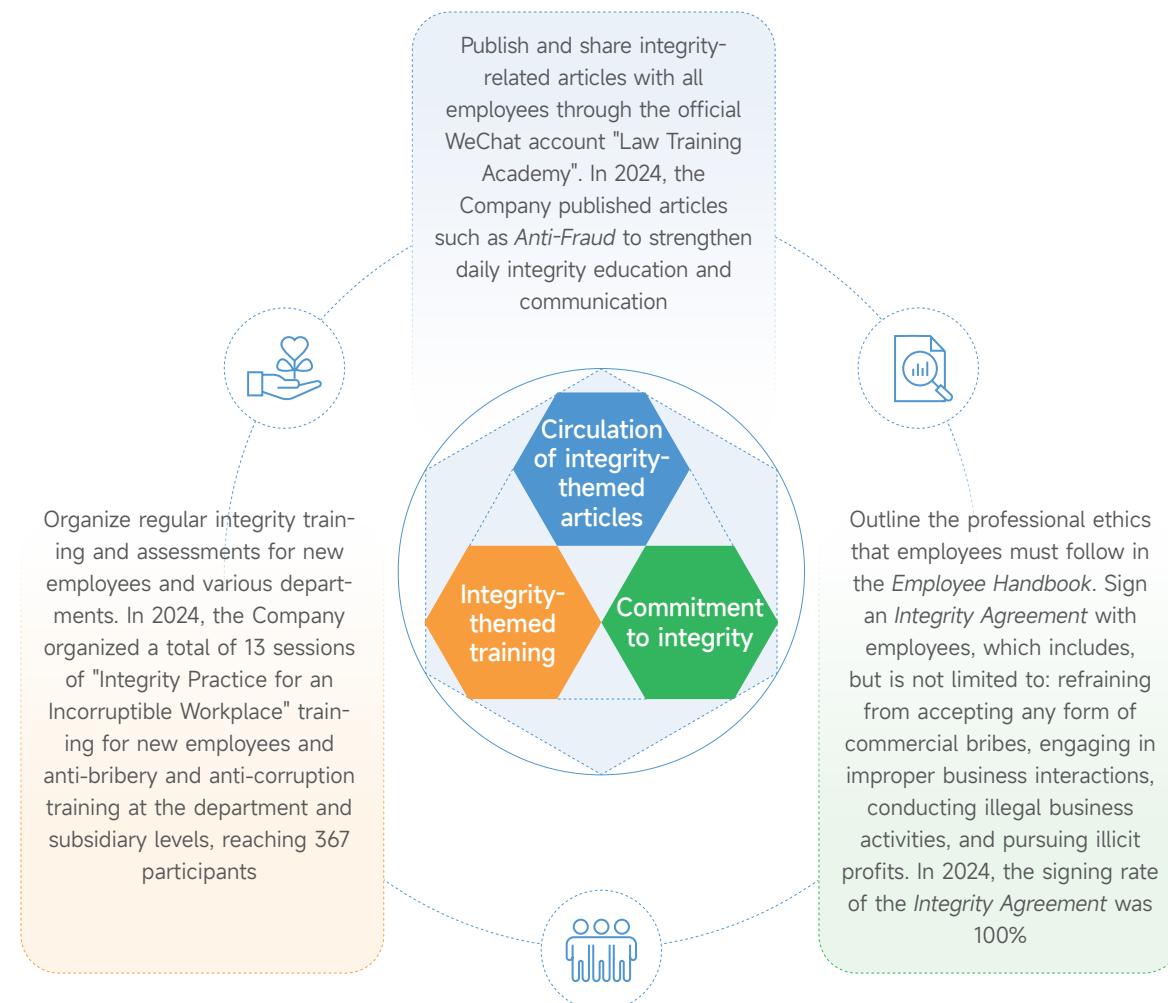
Solis strictly complies with the *Criminal Law of the People's Republic of China*, the *Anti-Monopoly Law of the People's Republic of China*, the *Anti-Unfair Competition Law of the People's Republic of China*, and other applicable laws and regulations. We have established internal policies such as the *Anti-Corruption Management Regulations and Code of Business Ethics* and have implemented a closed-loop supervision system with clearly defined responsibilities. In 2024, we revised the *Integrity Practice Management System* to further regulate employee conduct and prevent corruption and unfair competition.

All employees and business partners (including suppliers, contractors, etc.) are required to comply with the Company's business ethics policies. We have signed legal documents that include explicit business ethics clauses with our business partners, such as cooperation agreements and anti-bribery commitment letters. The documents have also clearly specified the liability for breach of these provisions.

The Company has established a dedicated Anti-corruption Task Force responsible for screening integrity risks. Through measures such as integrity education and training, identification of high-risk positions, targeted supervision and management, background checks and criminal record verifications, etc., it helps drive issue resolution and continuously improves relevant policies. The Audit Department leads specialized inspections on integrity, self-discipline, and anti-fraud compliance across the Company, handles violations of the above policies, and imposes appropriate consequences. During the reporting period, the Company reported no lawsuits involving bribery, corruption, or unfair competition.

Developing a Culture of Integrity

Dedicated to building a culture of integrity and transparency, Solis incorporates self-discipline into its recruitment and performance appraisal systems. The Company carries out integrity education and assessment for all employees through various initiatives, including articles published on its WeChat official account, regular integrity training, and signing of integrity commitment letters.



Case 5 Integrity Practice Training

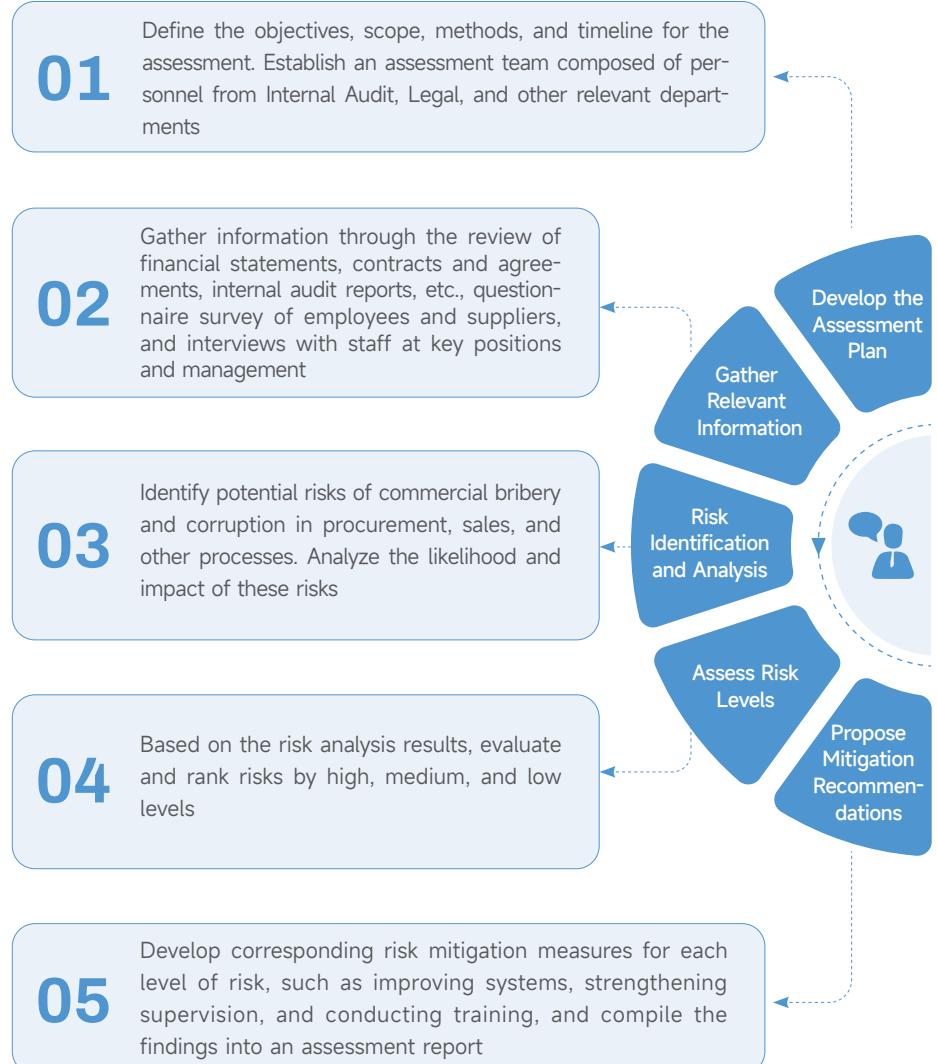

In 2024, Ginlong Smart, a subsidiary of Solis, conducted a series of integrity training sessions through the SolisCloud Classroom and in-person training. The training covered relevant international and domestic regulatory requirements, Solis' integrity standards, essential rules that employees must follow, violation handling procedures, and case studies. To ensure the effectiveness of the training, Ginlong Smart required all participating employees to undergo an assessment and achieved a 100% pass rate.



Integrity Practice Training Material

Indicator	Unit	2024
Number of directors who received anti-corruption and anti-bribery training	person	3
Proportion of directors who received anti-corruption and anti-bribery training	%	43%
Number of employees who received anti-corruption and anti-bribery training	人	367
Proportion of employees who received anti-corruption and anti-bribery training	%	8%

Furthermore, the Company regularly conducts commercial bribery and corruption risk assessments based on its operations and business needs and implements daily risk control measures for business ethics to ensure compliance.

Solis Assessment Process for Commercial Bribery and Corruption Risks


Improving Oversight Channels

Solis has established a regular complaint and whistleblowing management mechanism to collect leads on violations and misconduct through diverse and accessible reporting channels and enforces strict penalties for unethical business conduct. A dedicated whistleblowing hotline and email have been set up to encourage and receive reports from suppliers, partners, contractors, employees, and other individuals involved in our business operations regarding any improper conduct that violates business ethics.

Whistleblowing channels are independently managed by the Company's Audit Department and any reports received are handled by designated personnel and treated with strict confidentiality. To protect whistleblowers' rights and interests, we ensure that their personal information, such as name, employer, and address, as well as the content of their reports, remain strictly confidential throughout the investigation, preventing disclosure to unrelated parties and safeguarding the whistleblower's safety.

Solis Whistleblowing Channels

Complaint and Whistleblowing Email: glsj@ginlong.com

Address: No. 57, Jintong Road, Binhai Industrial Park, Xiangshan County Economic Development Zone, Zhejiang Province



In the event that incidents of commercial bribery or corruption attract regulatory attention, the Company will proactively cooperate with investigations, provide truthful information and materials, and strictly prohibit any concealment or misrepresentation. Depending on the severity of the incident and its impact on the Company, disclosures will be made in a timely manner to investors, business partners, and the general public in accordance with applicable laws, regulations, and securities regulatory requirements, thereby combating rumors and speculation, and upholding transparency and public trust in the Company.

Whistleblowing Investigation and Handling Process at Solis

The Company will form an investigation team composed of professionals from senior management, the Legal Department, the Internal Audit Department, etc., to ensure the credibility and impartiality of the investigation



The Company will impose corresponding disciplinary actions on employees involved in commercial bribery or corruption based on internal regulations and the severity of the violations. If the violations constitute a crime, the violating personnel will be held criminally liable in accordance with law. Individuals or suppliers with serious business ethics violations will be blacklisted by the Company.

The investigation team will comprehensively gather evidence related to the incident by reviewing documents, accounts, emails, interviewing relevant personnel, and retrieving surveillance video footage, etc., to accurately determine the nature, severity, involved personnel, and monetary amounts of the violations.

Protection of Investor Rights and Interests

Solis places great importance on protecting the rights and interests of investors. By strengthening investor relations management, standardizing information disclosure, and safeguarding shareholder voting rights, the Company makes every effort to protect the legitimate rights and interests of all shareholders while enhancing corporate governance and transparency. We have established the *Investor Relations Management System*, designating the Board Secretary as the person in charge of investor relations, with the Securities Department responsible for routine investor relations management.

Maintaining Active Communication

The Company maintains active communication with investors, securities analysts, and other stakeholders through various channels, including in-person meetings with visitors, telephone calls, emails, and online investor engagement platforms, to ensure timely and accurate responses to their inquiries. In 2024, the Company held one performance briefing, answered over 170 phone calls, and responded to 93 inquiries via irm.cninfo.com.cn.



Improving Information Disclosure

The Company observes applicable regulations to ensure the truthfulness, accuracy, timeliness, completeness, and fairness of its announcements. In 2024, the Company issued 175 announcements, with zero corrections to the disclosures. Thanks to its standardized information disclosure practices, the Company has earned the highest rating of "A" in Shenzhen Stock Exchange's information disclosure assessment for three consecutive years, earning high recognition from regulators.



Held an annual performance briefing

Safeguarding Small and Medium Shareholders' Rights and Interests

The Company is committed to safeguarding the rights and interests of all shareholders. To ensure fairness, transparency, and effectiveness in voting, both on-site and online voting channels are provided for Shareholders' General Meetings. Additionally, to fully protect the voting rights of small and medium shareholders, the Company conducts separate vote counts for this group, ensuring that their opinions and concerns are effectively represented.



Working Together for Shared Fruits of the PV Industry

SDGs



Commitment/Goal

- Contribute to prosperous sustainable living

Management

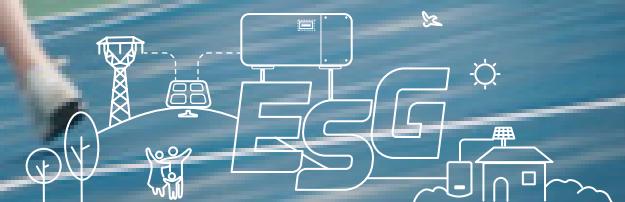
The Human Resources Department serves as the Company's professional function for human resources management, responsible for formulating and operating the human resources management system; the Procurement Department is responsible for procurement management and ensuring supply chain security; the Administrative Office oversees public welfare initiatives and external donation affairs

Actions

- Establish a comprehensive talent training and development system, formulate diversified employee benefit plans, and fully protect employees' rights and interests
- Strengthen supplier management across all stages, incorporate social and environmental performance into supplier assessments, conduct supply chain HSE risk identification and control, and promote the security and stability of the supply chain upstream and downstream
- Actively engage in social welfare and charitable donation initiatives and leverage our expertise and advantages to support the construction and refinement of community energy infrastructure

Sustainable development issues covered in this chapter

- Supply chain management
- Job creation and equal employment
- Protection of employee rights and interests and compensation and benefits
- Occupational health and safety
- Employee training and development
- Emergency management
- Stakeholder engagement
- Community relations and community investment
- Rural revitalization



Challenges and Opportunities

- Challenges:** Shortage of high-caliber talent; fluctuations in raw material prices; difficulty in the control and traceability of conflict minerals; difficulty in quantifying the effectiveness of community investment
- Opportunities:** Linking compensation and benefits with performance incentives helps enhance employee motivation; non-local employment opportunities support talent acquisition; digital supply chain management improves efficiency and resilience; participating in the development of standards enhances the Company's industry influence; community development efforts help build a better reputation

Building a Harmonious Workplace

Solis adheres to its vision, mission, and strategy as guidance, with corporate culture and core values as the foundation, and builds a customer-centric, results-oriented human resources management system. Standardize employment management, improve employee benefits, and create a diverse, equal, healthy, and safe workplace.

● Protection of Basic Rights and Interests

The Company strictly complies with applicable laws and regulations of jurisdictions where it operates, including the *Labor Law of the People's Republic of China* and the *Labor Contract Law of the People's Republic of China*. A series of policy documents have been formulated, such as the *Labor Contract Management System*, the *Employee Transfer Management System*, and the *Employee Handbook*, to systematically standardize management measures for labor compliance as well as relevant preventive and remedial measures, thereby effectively safeguarding the legitimate rights and interests of all employees. During the reporting period, the Company's employee labor contract signing rate was 100%.

During the reporting period
the Company's employee labor
contract signing rate was

100%



Compliant Employment Practices ●

The Company upholds a culture of diversity and inclusion, and implements principles of equal opportunity and inclusive development. We have formulated the *Anti-Discrimination Management Measures* to systematically standardize human resources management procedures, which cover all core areas, such as talent selection, career development, and protection of employee rights and interests. The document helps ensure that our operations meet non-discriminatory standards. This system explicitly prohibits discriminatory treatment based on personal characteristics such as gender, race, belief, age, disability status, sexual orientation, nationality, political stance, social class, and community participation tendency in recruitment, salary distribution, benefits allocation, on-the-job training, promotion, disciplinary actions, and termination of employment.

In 2024, the Company had employees from more than 30 ethnic backgrounds, including the Bai and the Bulang. In addition, we strictly implemented the government's *Employment Regulations for Disabled Persons* and achieved a 1.5% employment ratio (including placements) for disabled persons based on our actual number of employees.

Number of ethnic minorities among
company employees

Over **30**



Combined with the actual number of employees in the Company,
the proportion of disabled people's employment is completed

1.5%



During the reporting period

Number of disabled
employees at the Company

55



Total training hours on diversity
policies for employees

2,318 hours



No workplace
discrimination
incidents reported

The Company has formulated the *Management Measures for Regulating Labor Practices*, which explicitly prohibits forced labor, child labor, penal labor, corporal punishment and abuse, and forced voluntary overtime, while implementing controls on working hours. During the recruitment process, the Company uses an ID card identification mechanism to verify the age of candidates. If any employee is found to be under the age of sixteen during an internal inspection, the Company will immediately terminate their work and take remedial actions, which include settling and paying their wages, escorting them back home, obtaining a certificate from the local public security bureau, and ensuring priority for employment when they reach adulthood. In addition, we have formulated the *Risk Assessment Management Measures for Minor Workers* to protect the legitimate rights and interests of workers aged 16-18. During the reporting period, the Company did not have any incidents of child labor misuse, forced labor, or insult and harassment.

Talent Introduction

The Company adheres to the principles of open recruitment, equal competition, selection based on job requirements, merit-based hiring, prioritizing internal candidates before external, fully unleashing the potential of every talent, and ensuring that every skill is put to use. We have formulated and refined the *Recruitment Management System and Employment Management Measures* to standardize the recruitment process, improve the talent selection mechanism, and provide objective and scientific references and basis for recruitment practices. This ensures the attraction and retention of outstanding talents, laying a solid foundation for the Company's sustainable development. We focus on the needs of key positions and effectively address talent gaps by implementing a "competitive" talent acquisition strategy to meet the core demands of our business development.

During the reporting period, the Company held exchanges and symposia with universities such as Huazhong University of Science and Technology, Hangzhou Dianzi University, China University of Mining and Technology, and Xi'an Jiaotong University. These efforts enabled the Company and the universities to complement each other's strengths and share resources in talent development, research cooperation, industry-university-research collaboration, and corporate innovation. At the same time, we have implemented relevant overseas regional matrix management rules, completed the development of overseas human resource management teams, and achieved coordination between regional offices and headquarters in key areas.

University-Enterprise Collaborations



Huazhong University of Science and Technology



Xi'an Jiaotong University



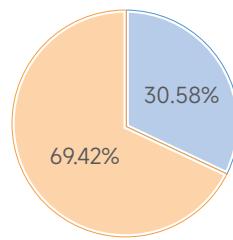
China Mining University



Hangzhou University of Electronic Science and Technology

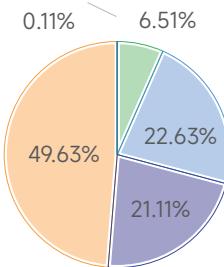
The Company carries out recruitment through various channels, including online recruitment, on-site job fairs, campus job fairs, employee referrals, advertisements, and job postings. As of the end of the reporting period, Solis had a total of 4,467 employees, with the team continuing to expand.

Number of Employees by Gender



■ Female ■ Male

Number of Employees by Educational Background



■ Doctorate ■ Master's ■ Bachelor's
■ Associate ■ Below Associate



Democratic Management

The Company has formulated the *Management Measures for Trade Union Organization and Representative Selection* to establish a trade union organization. The trade union office is responsible for related work, and employee representatives are elected to protect employee rights and interests.



Solis' 4th Trade Union Representatives Conference Convened in 2024

Employee Communication

The Company has formulated the *Management Measures for the Opinions, Suggestions, and Feedback from Employees* to build a two-way communication channel to understand employees' views in a timely manner. This helps continuously enhance employees' participation in democratic management and ensures that their feedback is addressed promptly and effectively.



Case
"Voice Your Ideas and Proposals" to Enhance Employee Communication

The Company launched a "Contribute Your Ideas for Solis' Development" initiative. By broadly collecting employees' "micro-suggestions" and "proposals", the program helps generate diverse ideas and solutions for our development. We also established awards for rationalization proposals to recognize employees with outstanding contributions. This further encourages active employee participation in our decision-making process and promotes deeper interactions between the Company and its employees. In the past three years, a total of 268 "micro suggestions" and 327 "proposals" have been collected, many of which have directly generated millions (RMB) in economic benefits for the Company.



At the "Voice Your Ideas and Proposals" Site

• Employee Satisfaction Survey

the Company attaches great importance to employee concerns in dining, accommodation, and workplace environment. We have established a regular, closed-loop employee satisfaction survey feedback and improvement mechanism, covering all levels and all aspects. We conduct regular employee satisfaction surveys every year. Based on the problems identified in the survey findings, we promptly formulate and implement improvement measures to effectively enhance employees' living and working conditions.

During the reporting period

Employee satisfaction rate

85.09%



Employee participation rate

100%


• Employee Engagement Survey

The Company highly values employee engagement management. Through a systematic organizational climate assessment program, we gain a comprehensive understanding of employees' overall perception of the Company and their work, which allows us to elevate employee engagement and satisfaction. During the reporting period, the Company conducted surveys focusing on key areas such as job requirements, resources available, maximizing individual strengths, career development, and teamwork. This helped identify areas for improvement in the organizational climate. Through management improvement meetings and cross-team collaborations, we formulated targeted action plans to ensure the improvements are achieved in practice.

During the reporting period

Employee engagement rate

81.6%



Employee participation rate

82.71%



Compensation and Benefits

Adhering to the principles of fairness, competitiveness, incentivization, and legal compliance, the Company has created a rich and diversified compensation and benefits system as well as a fair and sound performance management system. We have formulated the *Compensation Management System* and the *Performance Management System* to establish a compensation system based on job worth and performance contribution. In addition, we have closely linked our overall development goals with employees' individual career plans through an equity incentive policy, thus further motivating employee growth.

During the reporting period

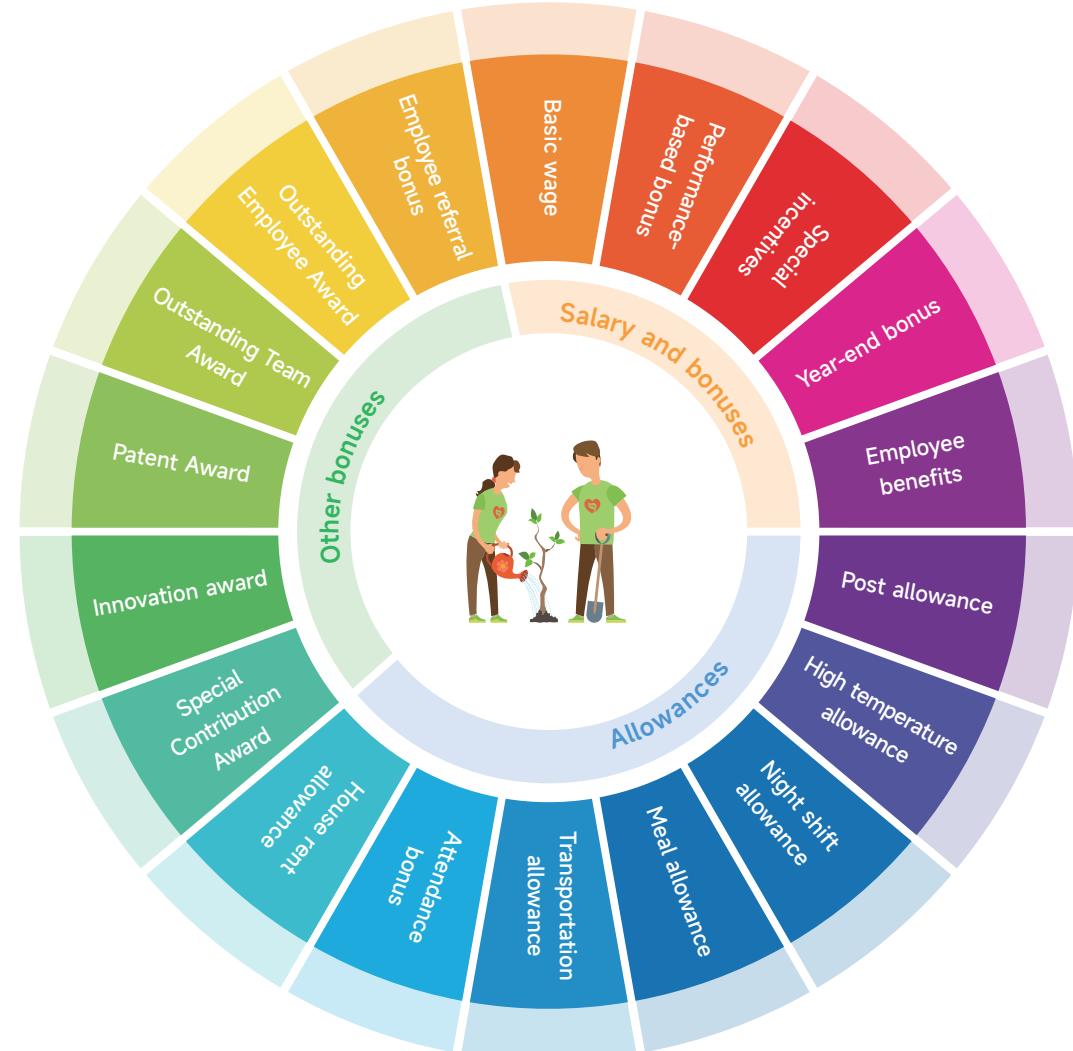
High-temperature allowances offered

Over RMB **3** million



Compensation

Based on the actual needs of employees, the Company provides allowances of various types, for high temperature, transportation, house rent, etc. We ensure that our benefit policies align with the daily needs of employees, thereby enhancing their sense of attainment and happiness.



● Rest, Holiday and Benefits

The Company strictly adheres to national laws and regulations and fully implements the provision of "five insurances and one housing fund" for employees. We ensure the timely payment of social insurance premiums and housing fund contributions in full, offering a robust layer of long-term, stable protection for employee rights and interests. At the same time, the Company strictly implements the regulations on statutory holidays and ensures all employees' rights to paid leave. In addition, we have refined policies on annual paid leave, holiday benefits, and health check-ups based on our actual circumstances, comprehensively safeguarding employees' legitimate rights and interests. Through standardized and humane management, we actively practice our core value of "people-oriented".



During the reporting period

Coverage rate of social insurance and various health check-ups

100%

Health check-up expenses increased by

53.3%
year-on-year

Average days of paid annual leave taken per employee

5.19 days

● Performance Management

In 2024, the Company fully optimized its performance management system. We restructured the *Performance Management System* and related documents, clarified the concept of performance management and the division of responsibilities, replaced KPI tools with individual performance PBC management tools, launched an OA system, and adjusted the performance appraisal cycle to quarterly and annual assessments. In addition, we optimized the distribution ratio of individual performance grades and improved the year-end performance appraisal management procedures and tools. We implemented job level-based salary management to enhance our salary standards. The year-end bonus and salary adjustment incentive policies were revised to link bonuses and salary increases in the following year to the Company's performance, organizational performance, and individual performance.

The Company formulated and released the *2024 Company-Level Award Selection Scheme* and the *Notice on Conducting Award Selection and Recognition in 2024*, establishing diversified mechanisms for commanding and honoring employees. Through selecting outstanding employees and "Solis Stars", we reinforce our commitment to value creation. Leveraging the HR Guide as a main platform, we promoted employee stories such as *A Day in the Life of a Solis Member*, *Workplace Heroes*, and *The Amazing You*.



Outstanding Employee Award Ceremony



Solis Star Award Ceremony

Occupational Health and Safety

Improving Management System

The Company strictly complies with *The Law of the People's Republic of China on Work Safety*, *The Law of the People's Republic of China on Prevention and Control of Occupational Diseases*, and other relevant national and local laws and regulations. It has established a series of policy documents, including *The QEHS Manual*, *The EHS Policy, Objectives and Management Program Control Procedures*, *The Work Safety Management Policy (Procedures)*, *The Occupational Hazard Control Procedures*, and *The Occupational Health Management System*. The Company is committed to building a comprehensive occupational health and work safety management system and has established and certified its system in accordance with the GB/T 45001-2020 / ISO 45001:2018 standard.



Occupational Health and Safety Management System Certification

Safeguarding Work Safety

The Company adheres to the principle of "safety first, prevention-oriented, and comprehensive management," strictly fulfilling its responsibilities for work safety and upholding the policy that "those who manage production must also manage safety." A sound management structure is in place to ensure the effective implementation of health and safety regulations. Based on documents such as the *Work Safety Management Procedures* and the *Management Manual on Quality, Environment, and Occupational Health and Safety*, the Company has established a comprehensive safety management system covering the entire workflow. Dedicated management documents have been developed for areas including special equipment management, fire safety, hazardous chemicals management, flood and typhoon preparedness, hazard source control, prevention of rule violations, high-risk operations, emergency supplies management, safety incentive mechanisms, safety training, inspections, and accident management.

The Company has established the *Management Regulations on Stakeholder Safety* and the *Management System on External Contractors*, and has signed documents such as the *Stakeholder Environmental, Safety, and Social Responsibility Notification*, the *Agreement on Project Safety and Environmental Protection*, and the *Agreement on External Contractor Safety Management* to extend the scope of safety responsibilities.

Safety Management Structure



Safety Management Goals and Appraisal

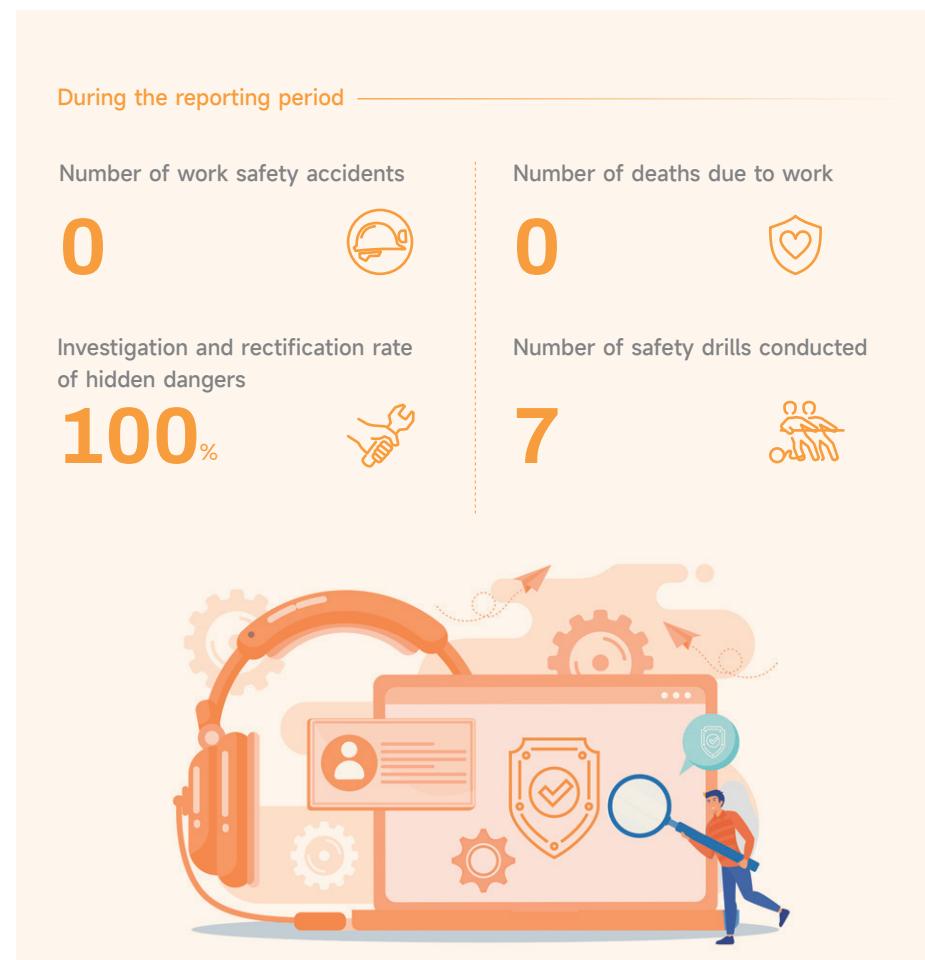
The Company has formulated the *Safety Production Management Control Goals* and the *Safety Production Incentive Plan*, and has ensured the signing of the *Safety Production Responsibility Agreement*. Guided by the *2024 EHS Implementation Plan*, the Company enforces safety supervision with a goal-oriented manner. An internal Safety Production Evaluation Team has been established to conduct evaluations based on Ningbo's safety management standards and tailored internal criteria reflecting the Company's actual operations. Departments are assessed accordingly, and based on the evaluation results, targeted improvement action plans are developed, and their effective implementation is closely monitored.

The Company set twelve annual safety production targets and achieved a 100% completion rate during the reporting period.

- Number of explosion accidents kept at 0;
- Number of poisoning incidents (over 3 people) kept at 0;
- Number of incidents classified under restricted severity levels kept at 0;
- Number of employees with occupational diseases kept at 0;
- Number of major traffic safety accidents that Solis held liability for kept at 0;
- Number of major or more serious theft events kept at 0;
- Number of major hidden dangers and incidents subject to filing for investigation, penalties, public notices, or supervision by law enforcement authorities (safety supervision, fire protection, quality supervision authorities, etc.) due to safety management problems kept at 0;
- Timely rectification rate of safety hazards: 100%
- Penalty rate for safety incidents and violations: 100%
- Penalty rate for safety incidents and violations: 100%
- Qualification rate of special equipment operators and special operation personnel: 100%
- Proportion of safety incidents reported and addressed in time (reported within 10 minutes and Safety Incident Report submitted within 30 days): 100%

• Safety Hazard Investigation and Emergency Management

The Company conducts comprehensive monthly inspections to identify potential safety hazards, publicly discloses responsible personnel, and maintains a hazard rectification tracking sheet to ensure effective implementation of corrective measures. Additionally, the Company has established the *Emergency and Response Management Procedure* and the *Work Safety Accident Emergency Plan*, and regularly conducts emergency drills to enhance the efficiency of hazard identification and resolution. These efforts support proactive prevention, timely response, and continuous improvement to ensure employee safety and health.



• Safety Training and Awareness Improvement

The Company adheres to the "safety first" development philosophy and regularly conducts three-level safety training to comprehensively enhance employees' safety awareness and skill levels.



Promoting Physical and Mental Well-being

The Company places great importance on the physical and mental well-being of its employees, striving to create a healthy and safe work environment. It has established systems such as the *Occupational Hazard Control Procedures* and the *Management Regulations on Occupational Health*, implementing a series of strict measures to protect employee rights and reduce occupational health risks. In 2024, the number of newly added occupational diseases was 0. The coverage rate of occupational disease medical examinations was 100% (including pre-employment, during-employment, and post-employment medical examinations), and the pass rate of these medical examinations was 100%.

Protection

The Company has established the *Management System on Special Operations Personnel*, the *Management System on Special Equipment Certification*, and the *Management System on Special Equipment* to enforce the policy of requiring special operations personnel to hold valid certifications. The Company regularly tests and maintains special equipment and provides necessary personal protective equipment for employees in special positions.

The Company has placed prominent hazard notification cards, warning signs, and alarm devices in relevant work areas to ensure that employees can quickly take protective measures in case of an emergency.

Monitoring

The Company regularly engages occupational health technical service agencies certified by provincial-level or higher health authorities to monitor and evaluate occupational disease hazards in the workplace. The monitoring results are promptly made public. If any department fails to meet the standards, the Company immediately suspends operations and initiates corrective actions.

Health check-ups

The Company organizes annual occupational health checks, covering pre-employment, during employment, and post-employment examinations. This ensures timely identification and management of occupational contraindications. Employees with occupational contraindications are reassigned to appropriate positions and properly accommodated.

Training

The Company conducts specialized training to enhance employees' awareness of potential occupational disease hazards. The Company regularly organizes mental health seminars and training sessions covering topics such as stress management, emotional regulation, and interpersonal communication, to help employees improve their psychological adjustment skills.

Insurance

The Company provides occupational injury insurance for employees, ensuring they receive financial compensation in the event of work-related injuries or illnesses.



Occupational health management measures



Employees Receiving Occupational Disease Check-ups



Mental Health Lecture for Special Employees



In May 2024, the Company invited the chief physician of the Department of Psychiatry of Xiangshan County Hospital of Traditional Chinese Medicine to give a lecture on the theme of "Identification and Treatment of Mental Health Problems" for special employees.



During the reporting period –

Number of new occupational disease cases

0



Health check-up pass rate

100%



Occupational hazard factor inspection rate

100%



Occupational disease physical examination coverage rate

100%



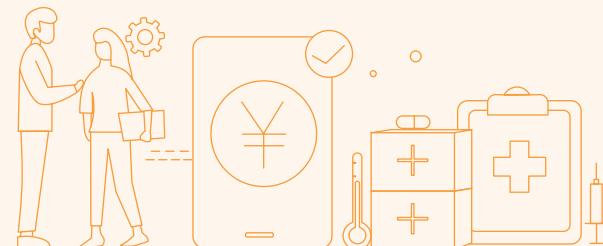
Employees' occupational injury insurance coverage rate

100%



The certification rate for special operations personnel

100%



Deepening Employee Care

The Company encourages employees to maintain a balance between work and life, aiming to foster a harmonious and supportive corporate culture. It regularly organizes diverse activities and creates an open, inclusive communication platform to continually promote humanistic care and positive values. Through active participation, the Company deepens a culture of mutual trust and support, working together to shape a vibrant and people-centered corporate ecosystem.



Cultural Activities Organized by Labor Union

Enriching Employees' Lives

The Company organizes holiday events, team-building activities, and union cultural events to enhance the cohesion and combat effectiveness of the Company and its various organizational levels. In 2024, a total of 34 events and activities were held, including the "The Strongest Sound Waves" singing competition, fun sports games, and festival celebrations for the Dragon Boat Festival, Mid-Autumn Festival, the Beginning of Summer solar term, etc., engaging over 3,200 participants.



High-temperature Care Activities Organized by Labor Union

In 2024

total number of activities carried out

34

number of employees participating in the activity

3,200



"Exchange Vegetables for Books" Reading Festival Activity



Chinese New Year Group Photo



Solis Birthday Party



"Love Overflowing Across Mountains and Seas" on Qixi Festival

Case

Solis Sports Games



In May 2024, the Company organized a Sports Day, providing a platform for cross-departmental collaboration and competition. Through various activities such as races and specialized events, the event showcased the team's spirit of perseverance and innovative energy. A total of eight teams, comprising over 800 employees, participated, promoting a corporate culture centered around health and sports.



Building a Better Workplace



The Company has established various recreational facilities, including a football field, an in-house cafe, and a maternity room, to enhance employees' work environment, improving their sense of happiness, identity, and belonging.



Staff Tennis Court



Cafe in the Company

Case

2024 "The Strongest Sound Wave" Singing Competition



In November 2024, the Company hosted the 2024 "The Strongest Sound Wave" Singing Competition. The event saw 55 participants in the initial selection, with 30 advancing to the semifinals. The final attracted around 800 spectators. We also introduced an innovative "Popularity Chart" section, where 26 contestants performed 77 songs. This event provided a platform for employees to showcase their talents and injected cultural energy into the Company's development.



Staff Football Field

Caring for Female Employees

Conduct occupational risk assessments for pregnant and maternity employees, and fully ensure the implementation of measures such as adequate work and rest time, prenatal care, legally entitled maternity leave, and payment of maternity leave wages. These measures are in place to safeguard the legal rights of female employees. Every year, the Company also prepares holiday gifts and offers time off on International Women's Day to acknowledge and express appreciation for the contributions of female employees.



Flower Arrangement Workshop on Dragon Boat Festival



The Company has established a maternity room, providing a private and comfortable space for female employee with babies.



Women's Day Gifts

Table: Key Indicators of Protection of Rights and Interests of Female Employees

Key Indicators	Units	2024	2023	2022
Proportion of women in Science and Technology (STEM)	%	19.54	20.62	17.57
Proportion of women in management in income-generating departments	%	41.67	38.46	45.45
Proportion of women in management	%	24.61	26.31	36.90
Number of employees on maternity leave	Person	28	32	33
Rate of returning to work after maternity leave	%	100	100	100
Number of employees on child-care leave	Person	2	2	0
Rate of returning to work after child-care leave	%	100	100	0

Employee Support Initiatives

The Company has implemented a regular support system for employees, outlined in the *Management Measures on Employee Care*. The document specifies that during special occasions such as birthdays, weddings, illness, work injuries, and funerals, the Company will organize care activities through the union. This is part of creating a supportive, caring network that fosters a sense of belonging and warmth among employees. During the reporting period, the Company's trade union carried out annual employee care activities, focusing on retirees, employees facing financial hardship, and those with work-related injuries. A total of 42 care payments were made, ensuring that warmth reached every employee and family in need.



Visits by Labor Union to Care for Employees

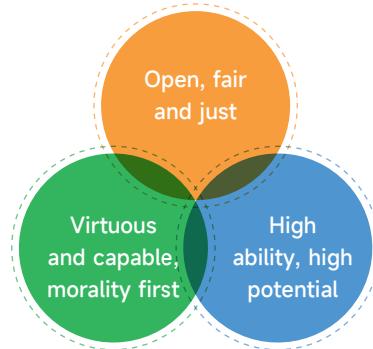


Supporting Employees in Need

Empowering employee growth

Solis values employees' professional skills, moral character, and personal qualities. The Company upholds a three-pronged approach to hiring: "virtuous and capable, morality first," "high ability, high potential," and "open, fair, and just." We select employees who possess qualities we cherish and have established training and promotion channels to continually strengthen the foundation of integrity and talent for the Company's high-quality development.

Three-pronged approach



● Talent Training and Empowerment

The Company has built a multi-level, multi-dimensional talent growth empowerment system, combining systematic and practical training to continuously unlock employees' innovative potential and professional value.

Staff Training Management System ●

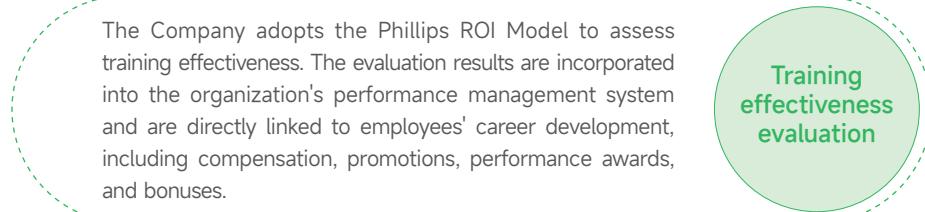
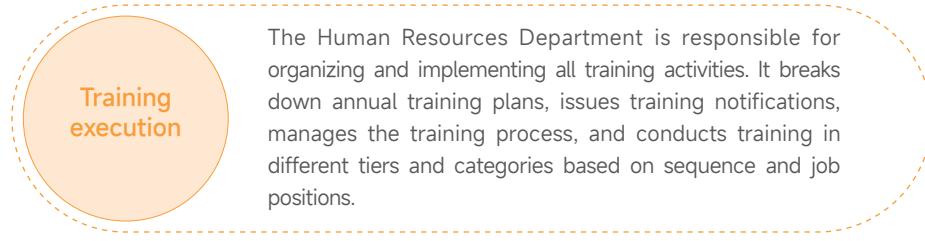
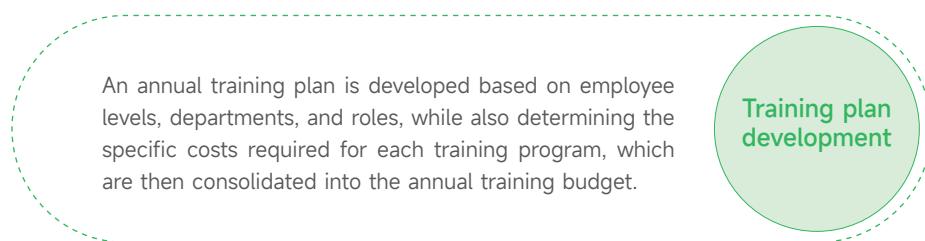
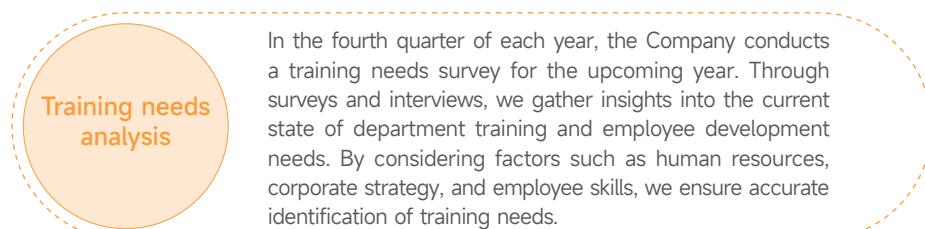
The Company's goal is to invest in high-quality resources, optimize talent pipeline, and drive business success, with a focus on boosting efficiency, empowering employees, and providing support. To achieve this, it has established a solid foundation through a training management system, a resource management framework, and an operational training structure. Leveraging an online learning platform, an internal team of instructors, and a well-planned training resource strategy, the Company has built a comprehensive training system that empowers the growth of all employees.

Staff Training Management System		
Foundation	Online learning platform, an internal team of instructors, and a well-planned training resource	
Training management system	<i>Training Management System</i>	
Training resource management	Curriculum system · Lecturer system · Learning and sharing platform	
Training operation system	Construction of infrastructure such as classrooms and training venues	
	Training needs analysis	Training plan development
	Training effectiveness evaluation	Training execution
Goal	"Invest in high-quality resources, optimize talent pipeline, and drive business success"	
Purpose	"Boosting efficiency, empowering employees, and providing support"	

The Company has established the *Training Management System* that covers onboarding training, on-the-job training, and management training. This system standardizes the entire process, from training planning to evaluation, promoting the institutionalization of employee training to ensure a systematic and efficient learning experience. The Company also implements the *Training and Learning Points System* for quantifying training efforts. Employees earn points upon completing training, with those accumulating the highest points receiving recognition and rewards. These points are linked to compensation and promotion evaluations, thus effectively boosting employee engagement in learning and improving overall training outcomes.

Training Operation System

The Company uses a closed-loop management model of "needs analysis—planning—training execution—effectiveness evaluation" to continuously optimize the operation process of training activities. This cyclic mechanism ensures that training provisions are agilely aligned with the Company's actual needs, effectively improving training quality and driving the Company's continuous development.



Training Resources Management

The Company has established systems such as the *Management System on Internal Trainer* and the *Management System on Cloud Classroom Operations* to provide employees with high-quality training resources, courses, and platforms. A comprehensive internal trainer management mechanism has been set up, covering selection, classification, assessment, development, and incentives. Meanwhile, Solis Academy has been established, with an internal trainer team of over 100 members, deeply integrated across various positions and levels within the Company, dedicated to cultivating and reserving top talent. In 2024, a total of 37 internal trainers were certified, producing 37 courses and 14 recorded online courses.

The Company has built a comprehensive internal knowledge base and developed over 200 internal courses covering various fields such as R&D, product, and marketing. We have also compiled various manuals based on real-world work cases. Additionally, we have established an online learning platform and dedicated training facilities, providing employees with simple and efficient learning access and devices. Leveraging the Solis Academy and a high-quality team of instructors, we have developed a well-rounded internal training program system, including onboarding training, professional development, and leadership training, to meet the growth needs of employees at different levels and positions.

In 2024, the number of recognized certified qualified internal trainers

37



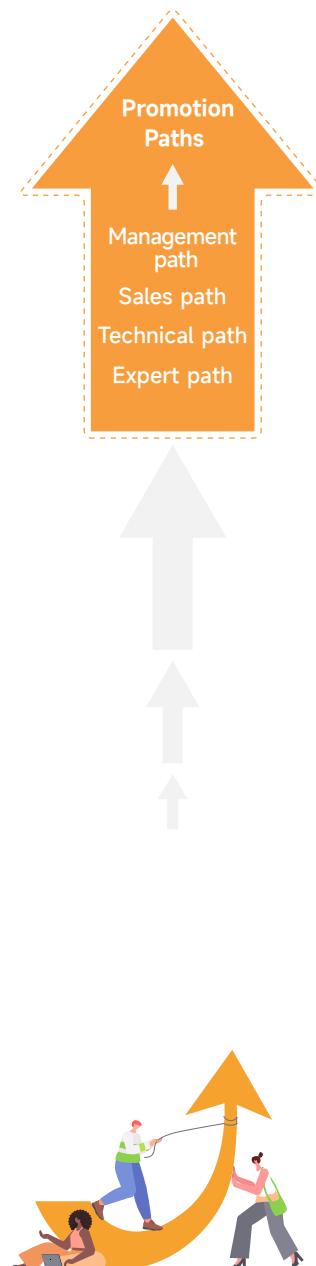
The Company has established a comprehensive internal knowledge base and developed internal courses across multiple fields

over 200



Table: Key Indicators on Employee Training

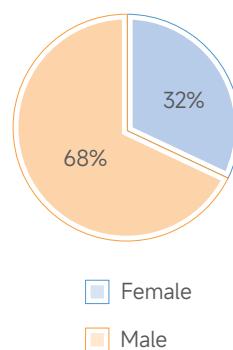
Indicator	Unit	2024	2023	2022
Staff training investment	RMB 10,000	289.23	65	60
Number of staff training sessions	session	1,567	1,187	1,104
Total number of trainees	person-time	52,438	37,230	23,000
Staff training coverage (staff training ratio)	%	100	100	100
Total training hours	hour	78,104.30	84,384	60,954
Average training hour per employee per year	hour/person	15.56	22.18	15.26



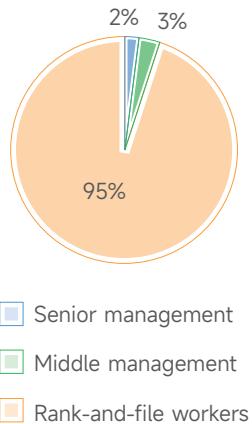
Talent Development and Empowerment Programs

Category	Training System	Flagship Programs	Talent Scale (persons)
 Management Training	Training for Senior Management Members Training for Middle-level Management Members Training for Junior Management Members	Wave Rider Program Sea Wave Program Wave Chasing Program	20 53 148
 Professional Training	R&D/Technical Training Marketing Training Product/Project Training	Flying Eagle Program Changing Program Eagle Program	700 120 60
 New Hire Training	New Recruits from the Market Fresh Graduates from Campus Recruitment	New Hire Probation Training Program Solis Star Talent Program	500 500
Trainer and Course Management		Top Trainer Development	120
Training Management & Online Learning Platform			

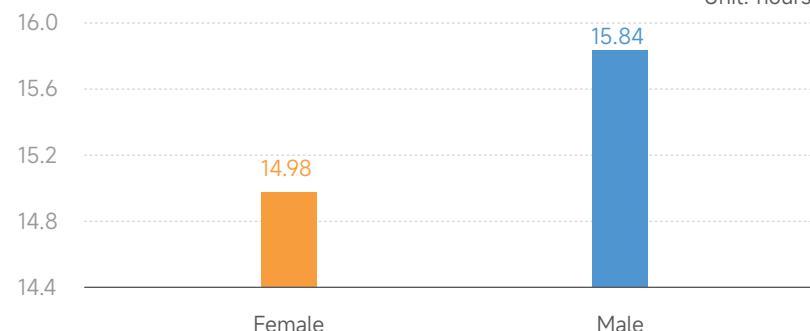
Proportion of Training Participation by Gender



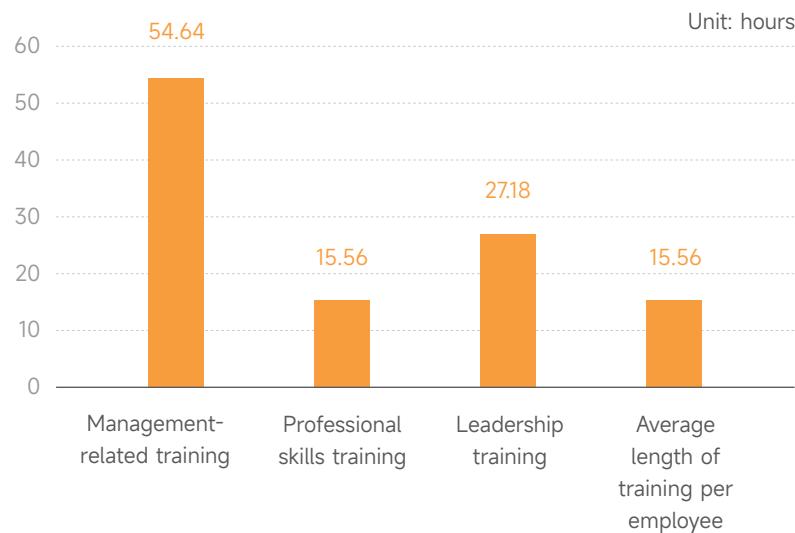
Proportion of Training Participation by Post Level



Average Length of Training by Gender



Average Length of Training for Employees by Type


Case
Knowledge Sharing and Brand Communication through the "Solis Classroom"

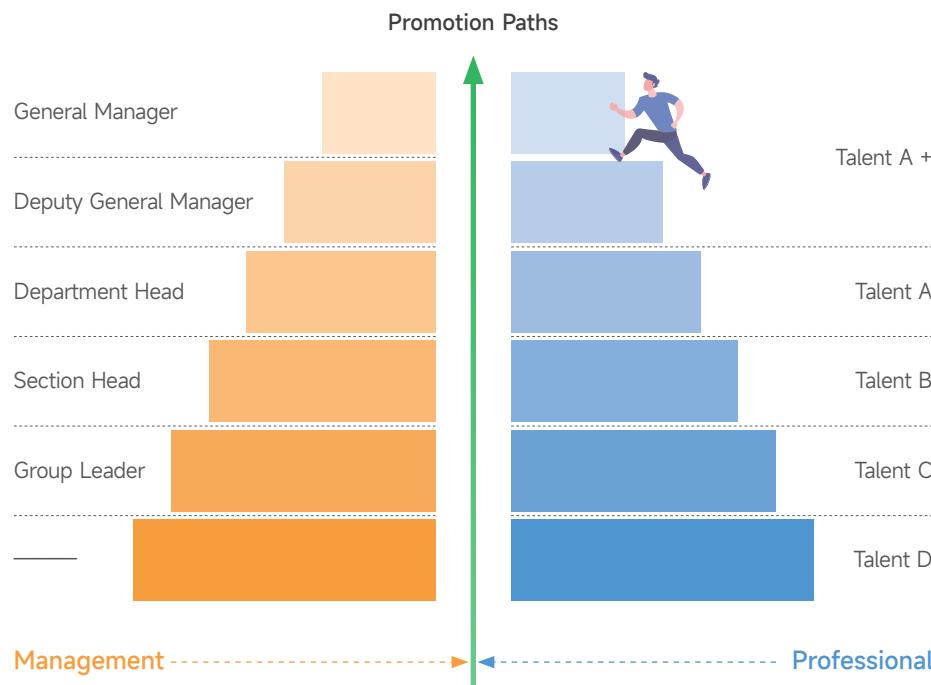

"Solis Classroom" launched on the Company's WeChat public account not only serves as a platform for sharing knowledge but also plays a crucial role in employee training and knowledge sharing. This section focuses on core areas such as PV technology and energy storage applications and explains professional knowledge in a simple and accessible manner, spanning industry trends, technological innovations, case studies, and other content. Through the "Solis Classroom", employees can stay updated with cutting-edge knowledge and enhance their professional skills.

Employee Development and Promotion

The Company underpins employees' career development paths with training and strengthens its talent pipeline to drive individual growth and high-quality corporate development, injecting fresh impetus into the Company's sustainable innovation.

Promotion Management

In 2024, the Company optimized the *Promotion Management Guidelines* and established a complete job level structure. We specified two promotion paths, i.e. management and professional tracks, and developed a job level sequence with 5 categories and 24 types of positions, along with their respective qualification standards. During the promotion assessment process, candidates undergo comprehensive evaluations based on factors such as job fit, ethical standards, educational background, professional experience, and key achievements. Employees who demonstrate strong performance and significant contributions are provided with career development opportunities that match their abilities and contributions. In addition, employees undergo individual job level assessments on an annual basis to determine promotion eligibility.



Management Training and Promotion

The Company emphasizes improving the ability of management members through practical experience. We have created a comprehensive, multi-dimensional leadership development system, and have formulated documents such as the Standard Framework for Managing Leadership Members, the Management Strategy for Leadership Members of Solis, and the Leadership Members Management Regulations. A "Manage cadres and guide direct subordinates." strategy is implemented for the training and development of management members, with development paths including position rotation, relevant practices, and experience with major projects. Drawing inspiration from leading companies' leader training strategies, the Company has formulated the Transition Plan for Newly Appointed Leaders and regularly publishes the Think Tank for Management Members and updates training plans. Taking a "laying theoretical foundation + honing skills through practice" approach, we aim to cultivate a management team with a global perspective and transformational leadership, providing strong organizational support for the Company's growth.

Case

Management Consulting Project to Boost Managerial Skills



From July to November 2024, the Company launched a project to improve the managerial skills of management members as part of its management consulting projects. The project focused on key areas such as process optimization, supply chain collaboration, and product competitiveness. It offers a series of courses, including the *Customer-Centric Process-Oriented Organization Upgrade*, the *Integrated Supply Chain Management System Construction and Operational Practices*, and the *Seminars on Management Practices*. These courses provide an in-depth analysis of industry best practices, helping to foster a leadership team with high adaptability.



● New Employee Development

In 2024, the Company continued to advance its fresh graduate training system by developing initiatives such as the 2024 *Solis Star Fresh Graduate "Growth Phase" Training Program*, the *Management Measures for New Employee Probation Period Mentors*, and the *Mentor Seminars*. Through a structured process, i.e. nurtured by culture, skills honed through practice, and professional competence solidified, the system promotes new employee integration and enhances their professional knowledge via mentorship, setting clear development paths for the new generation.

Case

Fresh Graduate Training Program



In July 2024, we kicked off the Fresh Graduate Training Program with a launch meeting. Through corporate culture courses, visits to the elderly, job rotation, and other initiatives, the program aims to help fresh graduates gain experience and develop a broader perspective.



Case

Excellent Engineer Program



The Company has implemented an Excellence Engineer Program, which includes specialized training courses, assessments, seminars, and a weekly learning progress tracking system to systematically enhance the professional skills and practical capabilities of management trainees in quality and manufacturing functions. In 2024, the program achieved a 100% participation rate among management trainees, who completed learning and assessments on courses such as the *Seven QC Tools* and *Management Standards on Incoming Material Inspection*. The course system tools and methods used throughout the entire quality management process. It reinforces recipients' mindset of standardized procedure and problem-solving skills, thus laying a strong human resources foundation for improving production quality and efficiency.



Internal Transfer

The Company has formulated the Employee Transfer Management System, which covers all scenarios related to employee position changes, including full-time onboarding, position transfers, salary adjustments, promotions/demotions, resignations, and expatriations. We have also defined the detailed operation processes to ensure that position changes are standardized and transparent. This approach optimizes the allocation of human resources and promotes the reasonable mobility of employees.

Table: Key Performance on Internal Transfer

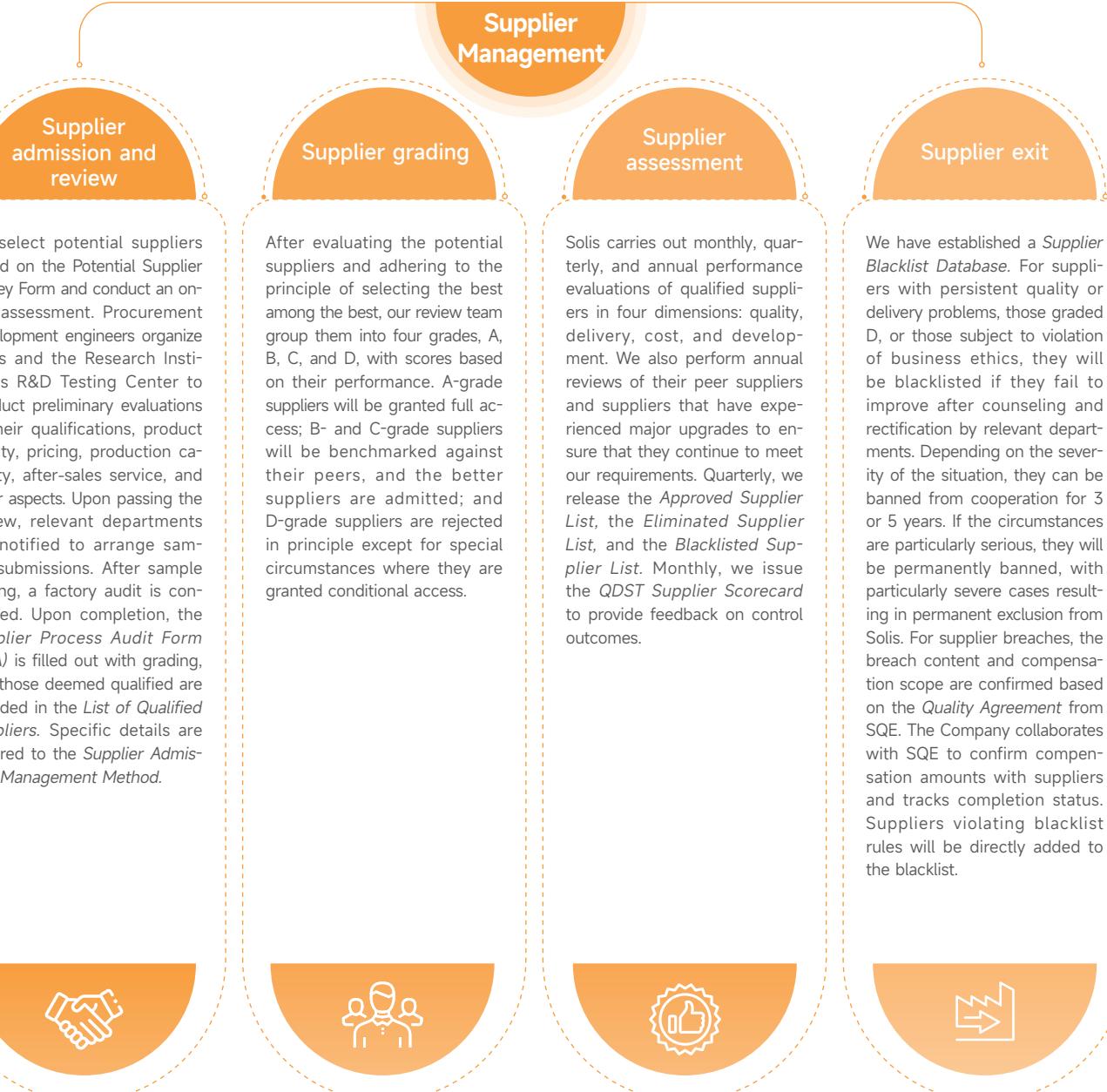
Indicator	2024	2023	2022
Proportion of positions filled through internal transfer or appointment	24.11%	8.10%	8.33%
Number of employees transferred or appointed internally	667	37	48
Proportion of internal transfer or appointment	43.14%	1.06%	1.25%

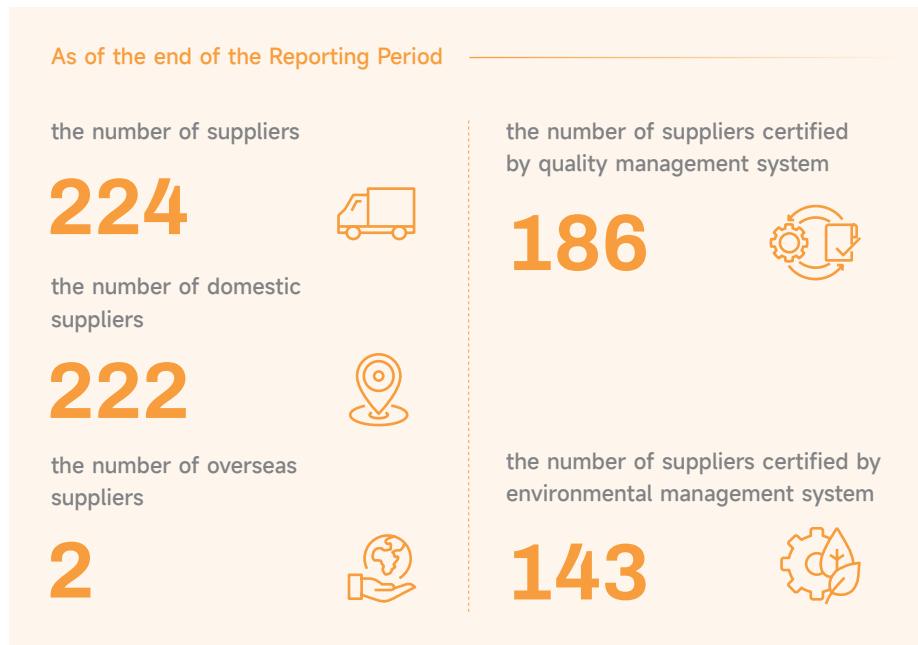
Joining Forces with Partners for Shared Success

Solis always abides by the cooperation philosophy of "mutual prosperity" and works hand in hand with partners to jointly create a value ecosystem. Focused on building a green supply chain, it has established a supplier grading management system and drives the entire chain's sustainable development via responsibility-oriented procurement standards. Actively participating in industry standard co-construction and exchange activities, Solis propels the PV industry toward greater efficiency and low-carbon advancement.

● Responsible Supplier Management

The Company has formulated a series of systems, including the *Supplier Management Procedure*, the *Supplier Admission Management Measures*, the *Supplier Performance Management Measures*, and the *Procurement Management Procedure*. These systems carefully managed the entire process from supplier selection to contract signing and fulfillment, and reinforced supplier accountability through qualification examination, assessment, and supervision mechanisms.





Solis was included in the list of "National Green Supply Chain Management Enterprises" released by the Ministry of Industry and Information Technology

Improving Procurement Management

We have consistently implemented the concepts of green and responsible procurement in accordance with the existing systems, including the *Management Measures for Purchasing Tenders*, the *Management Measures for Procurement Framework Agreements*, the *Conflict Minerals Control Procedure*, and the *Environmental Materials Management Measures*, which ensured lawful and compliant procurement practices through supplier due diligence and risk assessments, and the integrity agreements between the Company and suppliers. In 2024, we conducted conflict minerals investigations for suppliers potentially involved in such materials, achieving a 100% completion rate.

- We have implemented the hazardous-substances-free (HSF) risk management framework. In response to requirements for controlling harmful substances like ROHS and REACH, we conduct HSF risk assessments of suppliers.
- Before collaborating with suppliers, we would sign cooperation agreements with explicit HSF requirements to ensure green compliance of our supply chain and boost its sustainable development.



Integrity Procurement

integrating the concept of accountability into supplier management

- We standardize the behavior of procurement staff, requiring strict adherence to our ethical guidelines during collaborations, with integrity, anti-corruption, and anti-bribery serving as core principles.
- Suppliers are required to sign agreements such as the Integrity Commitment to jointly create a sound business environment and a level playing field.



- We strictly avoid procuring, processing, or selling raw materials from conflict mineral regions.
- We conduct due diligence on upstream suppliers, requiring them to investigate the use and origins of conflict minerals in their materials, to build a responsible mineral supply chain.
- We conduct regular assessments to identify and control supply chain risks in a timely manner.

● Contributing to Industry Advancement

Solis actively participates in industry exchange activities and various standard-setting initiatives. Deeply integrated into the industry ecosystem, we have established extensive partnerships by closely monitoring industry trends. We share experiences and development outcomes, dedicated to promoting harmonious and stable industry growth. During the Reporting Period, the Company became a vice president unit of the Yunnan Green Energy Industry Association and the Shanghai Energy-Saving Engineering Technology Association, as well as a member of multiple organizations, including the China Power Supply Society, the China Distributed Photovoltaic and Energy Storage Brand Alliance (CPEBA), and the Shanghai Automotive Integrated Circuit Full Industry Chain Technology Innovation Strategic Alliance.



In November 2024, Solis became a vice president unit of the Yunnan Green Energy Industry Association



In December 2024, Solis became a director unit of the Shanghai Automotive Integrated Circuit Full Industry Chain Technology Innovation Strategic Alliance

Industry Standard Formulation

Leveraging technological leadership to empower standardized industry development, Solis plays a vital role in the development of standard systems in the photovoltaic field. As a key formulator and contributor to industry standards for PV string inverters, the Company drives the transformation of technological innovations into standardized outputs by leading and participating in numerous national and industry standards. As of the end of the Reporting Period, the Company has cumulatively participated in the formulation of approximately 33 standards, all of which have been approved.

National standards

- Participated in the formulation of GB/T 43903-2024 *Green manufacturing—Green supply chain management in manufacturing enterprises—Requirements for information tracing and disclosure*, applicable to green supply chain information traceability and disclosure of manufacturing enterprises.
- Participated in the formulation of GB/T 43914-2024 *Green manufacturing—Evaluation indexes*, applicable to qualitative and/or quantitative green evaluations of organizations, products, and processes.

Industry standards

- Participated in the formulation of NB/T 11392-2023 *Technical specification for highly accelerated life test of PV inverter*, approved on June 28, 2024. It is used for high-accelerated life testing of PV inverters during R&D, design, and/or pilot production stages.



Social organization standards

- Led the formulation of the social organization standard *Technical requirements for residential hybrid photovoltaic and storage converter*, applicable to residential photo-storage integrated machines with DC port voltage ratings not exceeding 1,100 V and AC port voltage ratings of 220 V or 380 V.
- Led the formulation of the social organization standard *Technical requirements for industrial and commercial Photovoltaic energy storage hybrid inverter*, applicable to commercial and industrial photo-storage integrated machines with DC port voltage ratings not exceeding 1,500 V and AC port voltage ratings not exceeding 690 V.
- Participated in the formulation of the social organization standard *Technical Specification for information exchange of Low-voltage household Photovoltaic Inverters*, applicable to PV inverters connected to distribution networks via 380/220 V voltage ratings.

Industry Exchange Activities

With an open and proactive attitude, Solis actively participates in various industry forums and seminars, sharing its research findings and practical experience and engaging in in-depth exchanges with experts and scholars to analyze industry trends. The Company also actively showcases its latest products and technologies at exhibitions, gaining valuable cooperation opportunities and R&D inspiration while injecting new vitality into industry development.



Trade Fair in
North America



Trade Fair in
Belgium



Trade Fair in
Morocco

During the Reporting Period

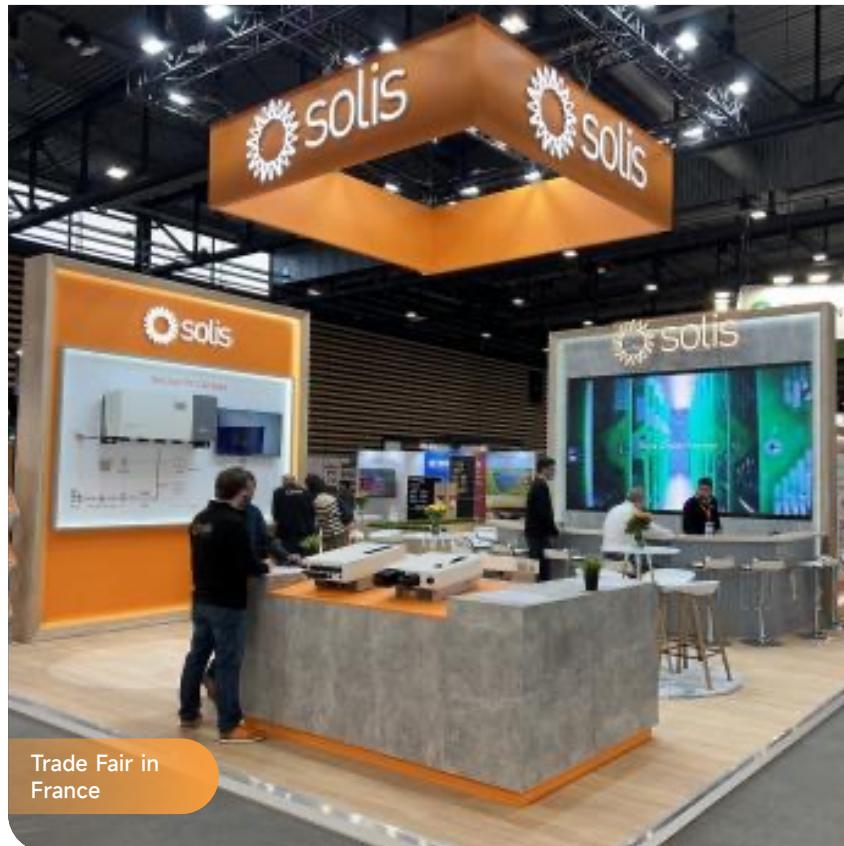
the Company continues to offer the
"Solis Solution" for green energy
transformation

participated in industry exchange meetings

nearly **100**

participated in exhibitions at home and
abroad

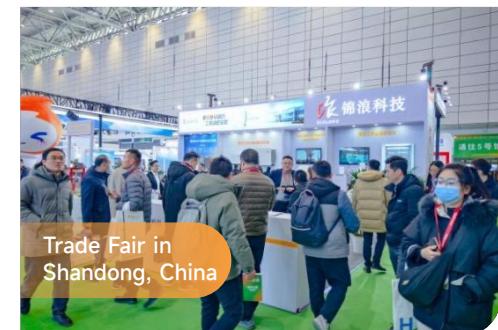
over **50**



Trade Fair in
France



SNEC PV+ in
Shanghai, China



Trade Fair in
Shandong, China

Contributing to Community Development

Driven by a keen commitment to corporate social responsibility, Solis contributes to public welfare undertakings of local communities and implements the rural revitalization strategy. Through multiple approaches such as green energy and educational support, the Company has established an "industry + public good" mechanism. This mechanism aims to invigorate local potential, promoting the symbiotic prosperity of social and commercial value.

Promoting Public Welfare

Always mindful of its responsibility to develop with our society, the Company actively engaged in educational and public welfare events through channels such as foundations, to support those in need and give back to society.

During the Reporting Period

the Company donated approximately RMB

2.3 million in public welfare

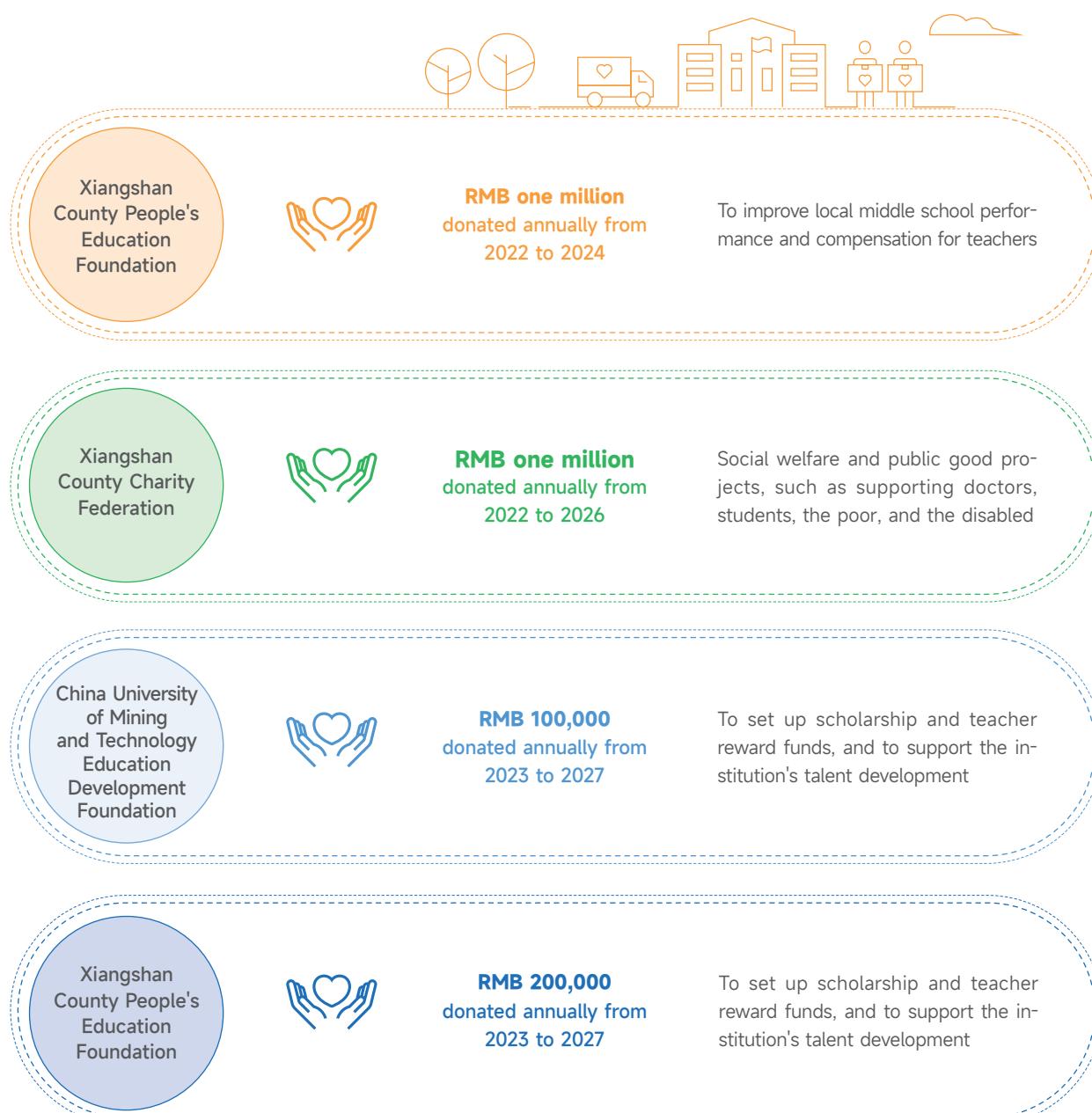


Around **180** person-times

of employee participation in volunteering activities



with about **820** hours
of volunteering services



Case
"Solis Star" Social Practice Public Welfare Activities


On July 6, 2024, the Company launched social practice activities for the 24th cohort of new graduates. Around 160 new employees were organized to visit the county nursing home to celebrate birthdays for the elderly and show them warmth and care. The employees also collected garbage on the beach as part of environmental protection efforts. This demonstrated the deep integration of the Company's social responsibility and youth talent cultivation.



Solis Star Public Welfare Activities

Case
Building a Photovoltaic Industry-Education Integration Demonstration Platform for Shanghai Jiao Tong University


In November 2024, the second-phase teaching and research pilot project of Shanghai Jiao Tong University officially landed, aiming to promote sustainable energy education and the widespread application of photovoltaic technology. To support the project, Solis donated 13 multi-series photovoltaic inverters and 13 rod-shaped data collectors. They were installed on the rooftops of multiple campus buildings, including carports, libraries, teaching buildings, and dining halls. The eastern teaching building pilot site is particularly valued, with the parallel installation of three Generation 6 balcony photovoltaic inverters. These inverters are small and portable, plug-and-play, with low start-up voltage, a wide MPPT voltage range, and a 16A input current. They perfectly match high-power modules and offer flexible scalability. In the future, this project will become a photovoltaic industry-education integration demonstration platform combining teaching, research, and practice. It will further promote the development of the sustainable energy sector and provide students with rich practical opportunities.

donation of multi-series photovoltaic inverters

donation of rod-shaped data collectors

13
13

Case
Solis Education Foundation Support the High-Quality Development of Xiangshan Middle School


In August 2024, Solis Education Foundation held an award ceremony at Xiangshan Middle School to reward outstanding students admitted to "Project 985" universities and encourage the joint growth of teachers and students.



Supporting Rural Revitalization

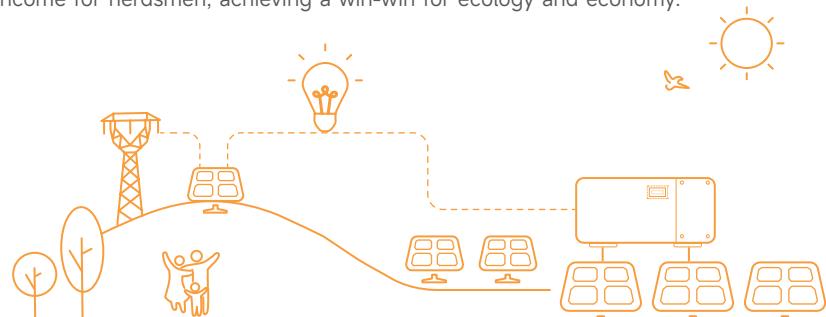
Leveraging its technological strengths, the Company uses green and low-carbon energy as the core driving force for rural construction. It builds agricultural-photovoltaic complementary power stations to provide clean and sustainable energy support, which promotes the deep integration of photovoltaic technology and modern agriculture, injecting new vitality into rural development.

Case

"Photovoltaic-Livestock Farming Complementation" for Ecology and Economy Win-Win on the Horqin Grassland



In partnership with State Power Investment Corporation, Solis constructed a 100MW photovoltaic power station in Zhalute Banner, Inner Mongolia. The project uses Solis inverters with 99% conversion efficiency and weak grid adaptability. They can operate stably in extreme temperatures ranging from -40°C to 60°C, making them well-suited to grassland conditions. This "photovoltaic and livestock farming" project not only effectively prevents soil erosion but also provides grazing areas and labor income for herdsmen, achieving a win-win for ecology and economy.



国家电投

100MW GCI-230K-EHV-5G-PLUS

1.4亿度
每年发电

14万吨
每年减少CO₂排放量

5.6万吨
每年节约标煤



Case

"Fishery-Photovoltaic Complementation" for Triple Success in "Aquaculture, Energy, and Environmental Protection" in a Fishery Town



In Buzhuang Town, Changyi City, Shandong Province, Solis explored the "fishery-photovoltaic complementation" model. The Company provided highly corrosion-resistant inverters that ensure stable power generation throughout the life cycle of the photovoltaic power station. This model not only addressed environmental issues in traditional fish farming but also inhibited algae growth and created a high-quality fish growth environment by shading and cooling with photovoltaic panels, which has increased fish farming yields per mu, injecting green energy into rural development.



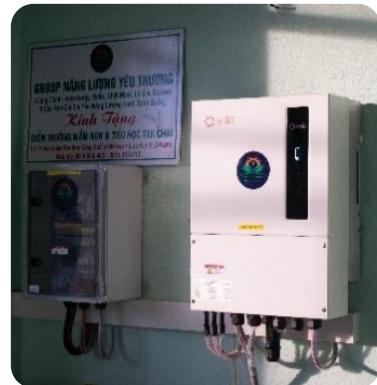
Supporting Overseas Communities

During its overseas development, the Company actively participates in local community construction and improves energy infrastructure in underdeveloped areas with its professional strengths, promoting universal access to clean energy.

Case

Launching the "Growing the Sun Together, Passing on Love" Public Welfare Photovoltaic Project

In August 2024, Solis launched the "Growing the Sun Together, Passing on Love" public welfare photovoltaic project. It donated photovoltaic equipment to a remote mountainous school in the Da Nang Area of Quang Nam Province, Vietnam, and provided follow-up support services, which improved local energy supply and educational conditions. The project involved constructing a 12kW photovoltaic power station with a storage capacity of 10.24kW, generating an estimated 12,000 kWh of electricity annually and significantly enhancing the school's teaching conditions.



Case

Implementing a Public Welfare Photovoltaic Project for an Orphanage

In December 2024, Solis joined forces with distributor Hùng Việt to implement a public welfare photovoltaic project for an orphanage in Hanoi, Vietnam. The project introduced Solis's S5-GR3P(3-20)K inverters to ensure efficient and stable system operation. It effectively resolved long-standing issues of electricity shortages and unstable supply at the orphanage, significantly improving the children's learning and living environment. The local government presented Solis with a certificate of honor in recognition of its positive contributions to promoting new energy applications and social sustainability.



Appendices

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Feedback Form

Thank you for reading the Ginlong (Solis) Technologies 2024 Environmental, Social, and Governance Report. To help us deliver more valuable information to stakeholders and enhance our ESG management capabilities and levels, we sincerely welcome your comments and suggestions on this Report.

1. Which stakeholder group do you belong to?

Consumers Government and regulators Employees
 Shareholders/investors Partners (suppliers/distributors) Media
 Society Charitable organizations/industry associations Other _____

2. Do you think this Report fully reflects Solis' performance in environmental, social, and governance aspects?

Yes Neutral No

3. Do you think this Report adequately addresses the expectations and requirements of Solis' stakeholders?

Yes Neutral No

4. Do you think the quantitative information disclosures in this Report are objective, truthful, and effective?

Yes Neutral No

5. Do you find the text in this Report well-organized and easy to understand?

Yes Neutral No

6. Do you think the layout and design of this Report help you understand the information presented?

Yes Neutral No

7. Do you have any other comments or suggestions on Solis' ESG management or ESG Report?

You may contact us through the following methods:

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